m Q3 m 7lr0167 m CF~SB~321

By: The Speaker (By Request - Administration) and Delegates Adams, Afzali, Anderton, Arentz, Aumann, Beitzel, Buckel, Carozza, Cassilly, Ciliberti, Clark, Cluster, Flanagan, Folden, Ghrist, Grammer, Hornberger, S. Howard, Jacobs, Kipke, Kittleman, Krebs, Long, Malone, Mautz, McComas, McConkey, McKay, McMillan, Metzgar, Miele, Otto, Parrott, Reilly, Rose, Saab, Shoemaker, Simonaire, Szeliga, Vogt, West, B. Wilson, and Wivell

Introduced and read first time: January 25, 2017

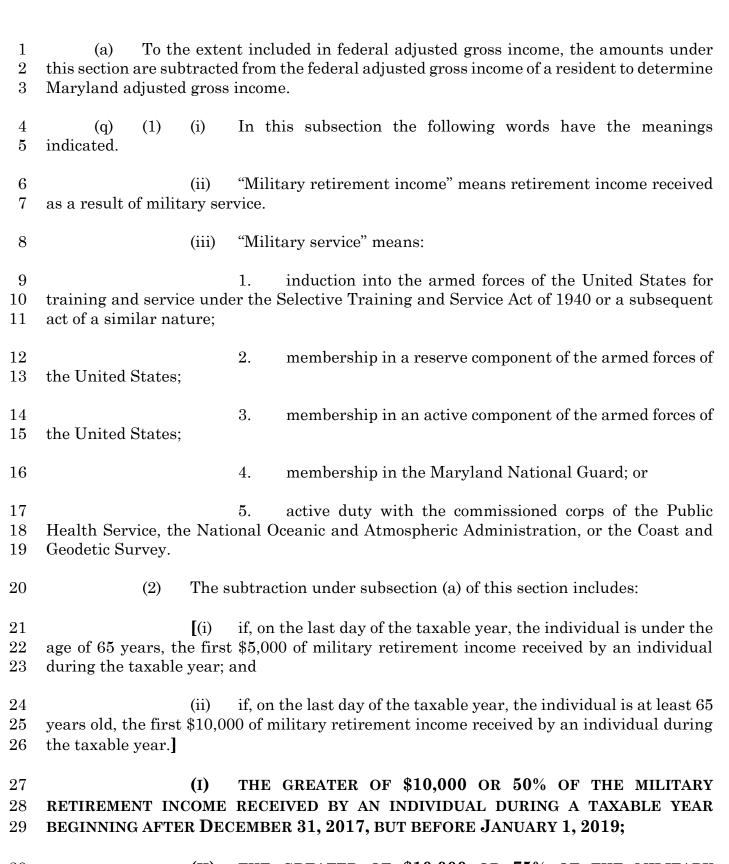
Assigned to: Ways and Means

A BILL ENTITLED

1 AN ACT concerning

2 Income Tax - Subtraction Modification - Military Retirement Income

- 3 FOR the purpose of altering for certain taxable years a certain limitation on a subtraction
- 4 modification under the Maryland income tax for certain military retirement income:
- 5 providing for a delayed effective date; and generally relating to a subtraction
- 6 modification for military retirement income.
- 7 BY repealing and reenacting, without amendments,
- 8 Article Tax General
- 9 Section 10–207(a)
- 10 Annotated Code of Maryland
- 11 (2016 Replacement Volume)
- 12 BY repealing and reenacting, with amendments,
- 13 Article Tax General
- 14 Section 10–207(q)
- 15 Annotated Code of Maryland
- 16 (2016 Replacement Volume)
- 17 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND.
- 18 That the Laws of Maryland read as follows:
- 19 Article Tax General
- 20 10–207.



(II) THE GREATER OF \$10,000 OR 75% OF THE MILITARY RETIREMENT INCOME RECEIVED BY AN INDIVIDUAL DURING A TAXABLE YEAR BEGINNING AFTER DECEMBER 31, 2018, BUT BEFORE JANUARY 1, 2020; AND

- 1 (III) ALL MILITARY RETIREMENT INCOME RECEIVED BY AN 2 INDIVIDUAL DURING A TAXABLE YEAR BEGINNING AFTER DECEMBER 31, 2019.
- 3 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 4 $\,$ 1, 2018.