HOUSE BILL 227

 $\mathbf{Q}3$ 3lr1026 HB 473/22 – W&M

By: Delegates Charles, Allen, Bagnall, Buckel, Fair, Grossman, Harris, Henson, J. Long, Reilly, Taveras, Taylor, and Tomlinson

Introduced and read first time: January 23, 2023

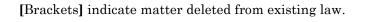
Assigned to: Ways and Means

A BILL ENTITLED AN ACT concerning 1 2 Income Tax – Subtraction Modification – Military Retirement 3 FOR the purpose of allowing a subtraction under the Maryland income tax for a certain 4 amount of military retirement income received by an individual during the taxable 5 year if the individual has received a certain determination of a service-connected disability; and generally relating to a subtraction modification under the Maryland 6 7 income tax for military retirement income. 8 BY repealing and reenacting, without amendments, 9 Article - Tax - General 10 Section 10–207(a) Annotated Code of Maryland 11 12 (2022 Replacement Volume) 13 BY repealing and reenacting, with amendments, 14 Article – Tax – General 15 Section 10-207(q)Annotated Code of Maryland 16 (2022 Replacement Volume) 17 18 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, 19 That the Laws of Maryland read as follows: 20 Article - Tax - General 10-207.

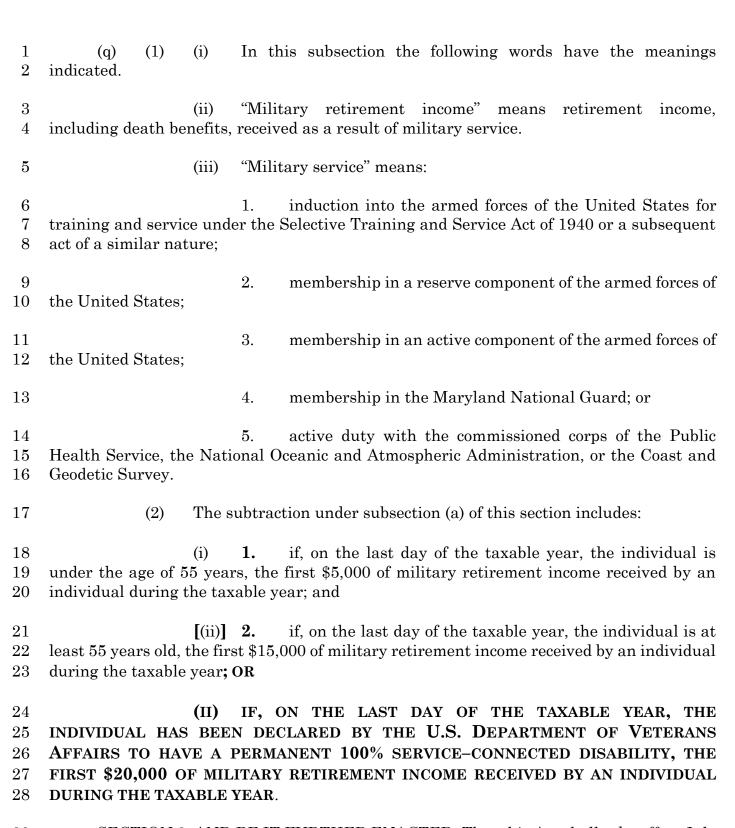
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22 To the extent included in federal adjusted gross income, the amounts under 23this section are subtracted from the federal adjusted gross income of a resident to determine 24Maryland adjusted gross income.

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.







SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 2023, and shall be applicable to all taxable years beginning after December 31, 2022.