Q3 4lr3056

By: Delegates Rogers, Griffith, Allen, Arikan, Hinebaugh, A. Johnson, S. Johnson, Reilly, and White Holland

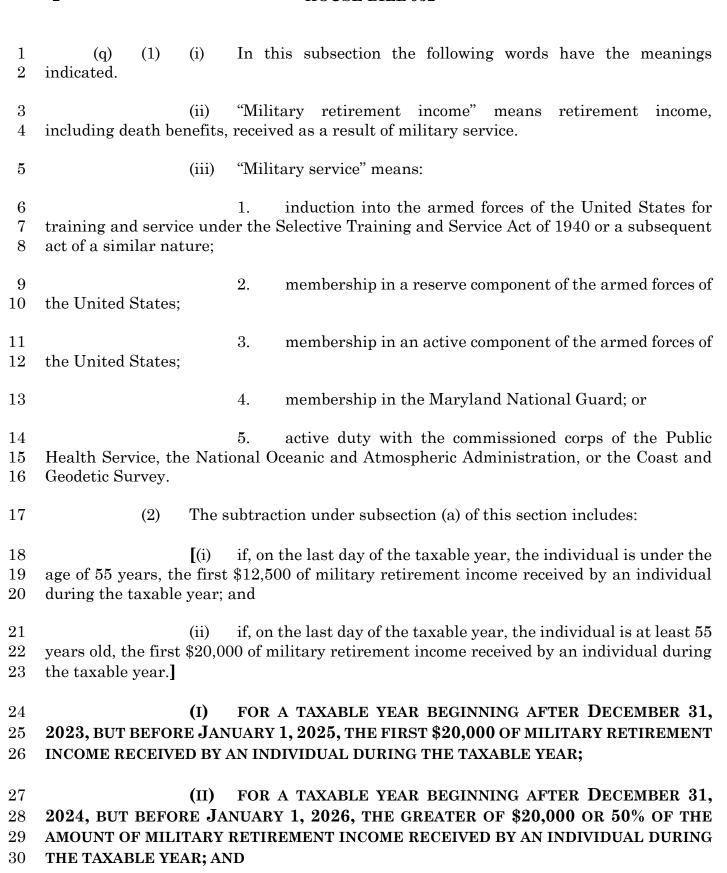
Introduced and read first time: February 2, 2024

Assigned to: Ways and Means

A BILL ENTITLED

1	AN ACT concerning
2 3	Income Tax - Subtraction Modification - Military Retirement (Keep Our Heroes Home Act)
4	FOR the purpose of phasing in, over a certain period of years, an increase in a subtraction
5	modification under the Maryland income tax to allow for a subtraction modification
6 7	of all military retirement income; and generally relating to a subtraction modification under the Maryland income tax for military retirement income.
8	BY repealing and reenacting, without amendments,
9	Article - Tax - General
10	Section 10–207(a)
11	Annotated Code of Maryland
12	(2022 Replacement Volume and 2023 Supplement)
13	BY repealing and reenacting, with amendments,
14	Article - Tax - General
15	Section 10–207(q)
16	Annotated Code of Maryland
17	(2022 Replacement Volume and 2023 Supplement)
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
21	10–207.
22	(a) To the extent included in federal adjusted gross income, the amounts under
23	this section are subtracted from the federal adjusted gross income of a resident to determine
24	Maryland adjusted gross income.





31 (III) FOR A TAXABLE YEAR BEGINNING AFTER DECEMBER 31, 32 2025, ALL MILITARY RETIREMENT INCOME RECEIVED BY AN INDIVIDUAL DURING

1 THE TAXABLE YEAR.

2 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July

3 1, 2024.