HOUSE BILL 792

Q3 HB 714/24 – W&M CF SB 30

By: Delegates Griffith, Arentz, Buckel, Chisholm, Hartman, Hornberger, Hutchinson, Jacobs, A. Johnson, S. Johnson, McComas, Nawrocki, Otto, Pippy, Reilly, Schmidt, Szeliga, and Valentine

Introduced and read first time: January 29, 2025

Assigned to: Ways and Means

A BILL ENTITLED

1 AN ACT concerning 2 Income Tax - Subtraction Modification - Public Safety Employee Retirement 3 Income 4 FOR the purpose of altering the amount allowed as a subtraction modification under the Maryland income tax for certain retirement income attributable to an individual's 5 6 employment as a public safety employee; and generally relating to a subtraction 7 modification under the Maryland income tax for the retirement income of public 8 safety employees. 9 BY repealing and reenacting, without amendments, Article – Tax – General 10 Section 10–207(a) 11 Annotated Code of Maryland 12 13 (2022 Replacement Volume and 2024 Supplement) BY repealing and reenacting, with amendments, 14 Article – Tax – General 15 Section 10–207(mm) 16 Annotated Code of Maryland 17 (2022 Replacement Volume and 2024 Supplement) 18 19 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, 20 That the Laws of Maryland read as follows: Article - Tax - General 21

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.

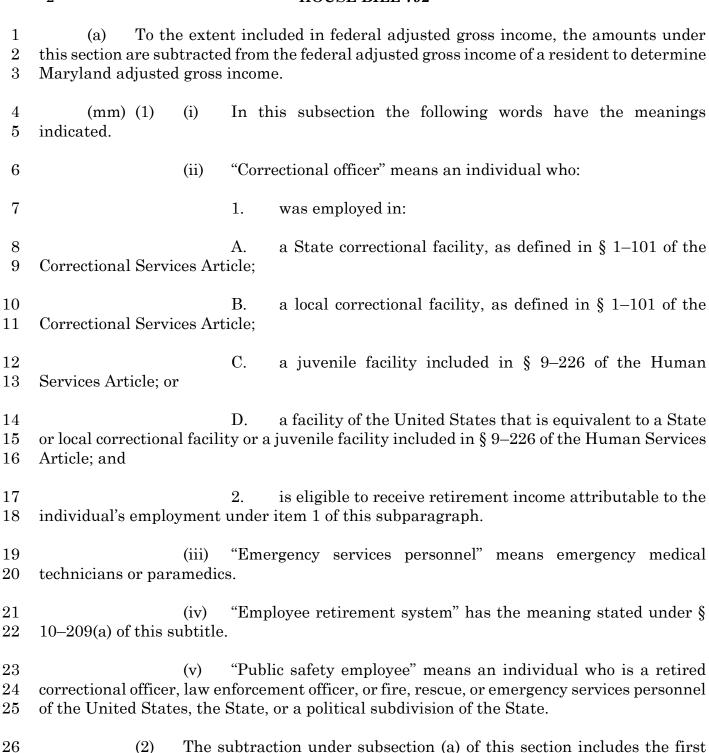
22

10-207.



27

28 29



SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 2025, and shall be applicable to all taxable years beginning after December 31, 2024.

55 years old on the last day of the taxable year.

[\$15,000] **\$20,000** of income from an employee retirement system that is attributable to service as a public safety employee, if the income is received by an individual who is at least