

REPORTS OF STANDING COMMITTEES

MR. SPEAKER:

The Committee on **Taxation** recommends **HB 2109** be amended on page 8, in line 22, after the comma by inserting "and ending before January 1, 2026,"; in line 27, by striking all after "(B)"; by striking all in lines 28 through 40 and inserting "For the taxable year beginning after December 31, 2022, and ending before January 1, 2024, a portion of amounts received as benefits under the federal social security act that are included in federal adjusted gross income of a taxpayer with federal adjusted gross income greater than \$75,000 and less than \$125,000, whether that taxpayer's filing status is single, head of household, married filing separate or married filing jointly, calculated as follows:

(1) Subtract an amount equal to the federal adjusted gross income of that taxpayer from 125,000 (the result must be greater than zero);

(2) divide the result of subparagraph (B)(1) by 50,000; and

(3) multiply the result of subparagraph (B)(2) by the amount in dollars received as benefits under the federal social security act that are included in federal adjusted gross income of that taxpayer to determine the modification pursuant to this subparagraph.

(C) For the taxable year beginning after December 31, 2023, and ending before January 1, 2025, a portion of amounts received as benefits under the federal social security act that are included in federal adjusted gross income of a taxpayer with federal adjusted gross income greater than \$75,000 and less than \$175,000, whether that taxpayer's filing status is single, head of household, married filing separate or married filing jointly, calculated as follows:

(1) Subtract an amount equal to the federal adjusted gross income of that taxpayer from

175,000 (the result must be greater than zero);

(2) divide the result of subparagraph (C)(1) by 100,000; and

(3) multiply the result of subparagraph (C)(2) by the amount in dollars received as benefits under the federal social security act that are included in federal adjusted gross income of that taxpayer to determine the modification pursuant to this subparagraph.

(D) For the taxable year beginning after December 31, 2024, and ending before January 1, 2026, a portion of amounts received as benefits under the federal social security act that are included in federal adjusted gross income of a taxpayer with federal adjusted gross income greater than \$75,000 and less than \$275,000, whether that taxpayer's filing status is single, head of household, married filing separate or married filing jointly, calculated as follows:

(1) Subtract an amount equal to the federal adjusted gross income of that taxpayer from 275,000 (the result must be greater than zero);

(2) divide the result of subparagraph (D)(1) by 200,000; and

(3) multiply the result of subparagraph (D)(2) by the amount in dollars received as benefits under the federal social security act that are included in federal adjusted gross income of that taxpayer to determine the modification pursuant to this subparagraph.

(E) For all taxable years beginning after December 31, 2025, amounts received as benefits under the federal social security act that are included in federal adjusted gross income of a taxpayer.";

On page 1, in the title, in line 3, after "income;" by inserting "providing that all social

security benefits qualify for the subtraction modification commencing in tax year 2026;" and the bill be passed as amended.

_____Chairperson