

SENATE BILL 319

Q3

3lr1146

By: **Senators Brooks, West, and Kramer**

Introduced and read first time: January 27, 2023

Assigned to: Budget and Taxation

A BILL ENTITLED

1 AN ACT concerning

2 **Income Tax – Subtraction Modification – Individuals At Least 75 Years Old**
3 **(Diamond Income Reduction Act)**

4 FOR the purpose of altering eligibility for a certain subtraction modification under the
5 Maryland income tax for certain income received by an individual who is at least a
6 certain age; and generally relating to a subtraction modification under the Maryland
7 income tax for seniors.

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)

13 BY repealing and reenacting, with amendments,
14 Article – Tax – General
15 Section 10–207(nn)
16 Annotated Code of Maryland
17 (2022 Replacement Volume)

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.

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1 (nn) The subtraction under subsection (a) of this section includes the first \$100,000
2 of income received by an individual during a taxable year if the individual is at least [100]
3 **75** years old on the last day of the taxable year.

4 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July
5 1, 2023, and shall be applicable to all taxable years beginning after December 31, 2022.