

FIRST REGULAR SESSION

SENATE BILL NO. 26

92ND GENERAL ASSEMBLY

INTRODUCED BY SENATOR STEELMAN.

Pre-filed December 1, 2002, and 1,000 copies ordered printed.

TERRY L. SPIELER, Secretary.

0493S.011

AN ACT

To amend chapter 135, RSMo, by adding thereto one new section relating to tax credits for health insurance premiums.

Be it enacted by the General Assembly of the State of Missouri, as follows:

Section A. Chapter 135, RSMo, is amended by adding thereto one new section, to be known as section 135.097, to read as follows:

135.097. 1. For all taxable years beginning after December 31, 2003, a resident individual may deduct from such individual's Missouri taxable income an amount equal to twenty-five percent of all nonreimbursed amounts paid by such individual for qualified health care insurance premiums to the extent such amounts are not included in the individual's itemized deductions and to the extent such amounts are not claimed pursuant to section 135.096 relating to the tax credit for long-term care insurance premiums. A married individual filing a Missouri income tax return separately from his or her spouse shall be allowed to make a deduction pursuant to this section in an amount equal to the proportion of such individual's payment of all qualified health care insurance premiums. The director of the department of revenue shall place a line on all Missouri individual income tax returns for the deduction created by this section.

2. For purposes of this section, "qualified health care insurance" means any policy which meets or exceeds the provisions of chapter 376, RSMo, applicable to health insurance policies, and the rules and regulations promulgated pursuant to such sections for health care insurance.

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