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State of Minnesota  
HOUSE OF REPRESENTATIVES

EIGHTY-NINTH SESSION

H. F. No. **407**

01/29/2015 Authored by O'Driscoll, Davids and Howe

The bill was read for the first time and referred to the Committee on Aging and Long-Term Care Policy

02/26/2015 Adoption of Report: Re-referred to the Committee on Taxes

1.1 A bill for an act  
1.2 relating to taxation; individual income; modifying the long-term care credit;  
1.3 amending Minnesota Statutes 2014, section 290.0672, subdivision 2.  
1.4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

1.5 Section 1. Minnesota Statutes 2014, section 290.0672, subdivision 2, is amended to read:

1.6 Subd. 2. **Credit.** A taxpayer is allowed a credit against the tax imposed by this  
1.7 chapter for long-term care insurance policy premiums paid during the tax year. The credit  
1.8 for each policy equals ~~25~~ 50 percent of premiums paid to the extent not deducted in  
1.9 determining federal taxable income. A taxpayer may claim a credit for only one policy for  
1.10 each qualified beneficiary. A maximum of ~~\$100~~ \$200 applies to each qualified beneficiary.  
1.11 The maximum total credit allowed per year is ~~\$200~~ \$400 for married couples filing joint  
1.12 returns and ~~\$100~~ \$200 for all other filers. For a nonresident or part-year resident, the credit  
1.13 determined under this section must be allocated based on the percentage calculated under  
1.14 section 290.06, subdivision 2c, paragraph (e).

1.15 **EFFECTIVE DATE.** This section is effective for taxable years beginning after  
1.16 December 31, 2014.