

SENATE  
STATE OF MINNESOTA  
NINETIETH SESSION

S.F. No. 177

(SENATE AUTHORS: FISCHBACH, Rest and Wiger)			
DATE	D-PG		OFFICIAL STATUS
01/19/2017	354	Introduction and first reading	
		Referred to Taxes	
01/23/2017	384	Authors added Rest; Wiger	

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 2016, section 290.0672, subdivision 2.

1.4

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

1.5

Section 1. Minnesota Statutes 2016, 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 chapter

1.7

for long-term care insurance policy premiums paid during the tax year. The credit for each

1.8

policy equals ~~25~~ 50 percent of premiums paid to the extent not deducted in determining

1.9

federal taxable income. A taxpayer may claim a credit for only one policy for each qualified

1.10

beneficiary. A maximum of ~~\$100~~ \$200 applies to each qualified beneficiary. The maximum

1.11

total credit allowed per year is ~~\$200~~ \$400 for married couples filing joint returns and ~~\$100~~

1.12

\$200 for all other filers. For a nonresident or part-year resident, the credit determined under

1.13

this section must be allocated based on the percentage calculated under section 290.06,

1.14

subdivision 2c, paragraph (e).

1.15

**EFFECTIVE DATE.** This section is effective for taxable years beginning after December

1.16

31, 2016.