

February 28, 2005

H 396. INCREASE LONG-TERM CARE TAX CREDIT. TO REENACT AND REVISE THE INCOME TAX CREDIT FOR LONG-TERM CARE INSURANCE PREMIUMS. As title indicates, reenacts GS 105-151.28, which expired January 1, 2004. Increases credit from 15% to 25% of long-term care insurance premiums paid by an individual and increases maximum credit from \$350 to \$500 a year. Makes conforming change. Effective beginning with 2005 tax year.

Intro. by Holloway.

Ref. to Finance

GS 105