

February 26, 2007

S 355. REENACT AND EXPAND LONG-TERM CARE CREDIT. Filed 2/26/07. *TO REENACT THE LONG-TERM CARE INSURANCE TAX CREDIT AND TO EXPAND THE CREDIT.*

Reenacts GS 105-151.28 (individual income tax credit for a percentage of long-term care insurance premiums paid) for taxable years beginning on or after January 1, 2007. Increases the maximum credit from \$350 to \$500 for each insurance contract for which a credit is claimed. The credit had expired for taxable years beginning on or after January 1, 2004. Makes conforming changes.

Intro. by Boseman.

GS 105