

2713

Sponsor(s): Representatives McMahan, G. Simpson, Cairnes, Talcott, McDonald, Carrell, Condotta, Hinkle and Roach

Brief Description: Providing tax relief for senior citizens and persons retired because of physical disability.

HB 2713 - DIGEST

Provides that, every two years, the department of revenue shall adjust each combined disposable income amount and each valuation amount in this act to reflect inflation. The department may round the adjusted amounts to the nearest thousand dollars. The adjusted amounts apply for taxes due the following two years.

Declares that, for the purposes of this act, "inflation" means the change in the consumer price index for all urban consumers for the United States, all items, as compiled by the bureau of labor statistics of the United States department of labor.