

SB 6251-S - DIGEST

(AS OF SENATE 2ND READING 2/12/18)

Establishes a mechanism for adjusting income thresholds into the future to provide tax relief to senior citizens, persons with disabilities, and veterans.

Requires the department of revenue to: (1) Beginning January 1, 2021, and every fifth year thereafter, publish updated income thresholds;

(2) Round the adjusted thresholds to the nearest one dollar; and

(3) Adjust income thresholds for each county to reflect the most recent year available of estimated county median household income, including preliminary estimates or projections, as published by the office of financial management.