May 15, 2006

S 1364. INCOME TAX—EXEMPT CERTAIN MILITARY INCOME. Filed 5/15/06. *TO EXEMPT FROM INCOME TAX CERTAIN COMPENSATION PAID TO MILITARY PERSONNEL OR THEIR SURVIVORS*. Enacts new GS 105-134.6(b)(5c) to authorize the deduction from State taxable income of retirement pay received by members of the US armed forces and survivorship benefits received by survivors of active duty or retired members of the US armed forces. Enacts new GS 105-134.6(b)(19) to also authorize the deduction of compensation paid to full-time active duty members of the US armed forces. Effective for tax years beginning on or after January 1, 2006.

Intro. by Rand. GS 105