

INCOME TAX SUBTRACTION MILITARY RETIREMENT INCOME

CURRENT LAW  
TAX - GENERAL  
SEC. 10-207(q) and following

PROPOSED SB 211

	2020	2020
** under 55, first \$5k subtracted	** follow current law	
** 55 or over, first \$15k subtracted		
		2021
	** no age restriction	
	** subtract greater of first \$15k or 50% military retirement income	
		2022
	** no age restriction	
	** subtract greater of first \$15k or 75% military retirement income	
		2023
	** no age restriction	
	** subtract 100% military retirement income	