

## BILL SUMMARY

MEASURE: HB 2894 (Subcommittee Recommendation)

AUTHOR: Rep. Morrissette

SUBJECT: Deductions for Health Insurance Premiums

### PROVISIONS:

Section 1: Provides that for taxable years beginning after December 31, 2008, individuals shall receive an income tax deduction equal to the amount paid by the individual for coverage through a health insurance plan, health maintenance organization, or preferred provider organization applicable to the individual and any other person insured under the same health care policy or any other health care insurance premium regardless of the person insured. In order to qualify for the deduction provided by this paragraph an individual shall possess an Oklahoma adjusted gross income of \$75,000.00 or less if filing status is single, head of household, or married filing separate, or \$120,000.00 or less if the filing status is married filing joint or qualifying widow.

Section 2: Provides an Effective Date

### EFFECTIVE

DATE: January 1, 2009

PREPARED BY: Jonathan Small II, Research Analyst

DATE: 2-21-08