

BILL SUMMARY
2nd Session of the 54th Legislature

Bill No.:	SB 1621
Version:	CS
Request Number:	NA
Author:	Rep. Ownbey
Date:	4/7/2014
Impact:	Tax Commission: Minimal Impact

Research Analysis

Not required.

Prepared By: Marcia Goff

Fiscal Analysis

This measure proposes to increase the deduction to \$5,000 for all taxpayers, except those filing as married filing separate. The married filing separate taxpayers income tax deduction would remain at \$2,500.

It is assumed very few, if any, unmarried foster parents file their income tax return using the single filing status. Unmarried taxpayers, who have a foster child living in their home for more than half the year, qualify to file their income tax return as head of household. As a result, the estimated impact of increasing the deduction to \$5,000 for single filers is estimated to be a minimal revenue decrease. The estimated impact of sunseting this credit effective for tax years beginning on or after January 1, 2018, is an unknown increase in income tax collections for FY19.

Prepared By: Mark Tygret

Other Considerations

None.