

Bill Summary
1st Session of the 59th Legislature

Bill No.:	SB 577
Version:	INT
Request No.:	377
Author:	Sen. Montgomery
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Bill Analysis

SB 577 creates the Caring for Caregivers Act. The measure creates an income tax credit equal to 50% of the eligible expenditures, as defined in the measure, incurred by a family caregiver for the care and support of an eligible family member for tax year 2024 and each subsequent tax year. The cap for an individual is set at \$2,000.00 unless the eligible family member is a veteran or has a diagnosis of dementia in which case the maximum allowable credit shall be \$3,000.00. If 2 or more family members claim the credit attached to an individual, then the credit shall be split equally. The cumulative statewide cap for the credit is set at \$1.5 million in tax year 2026 and each subsequent tax year.

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