

**Bill Summary**  
2<sup>nd</sup> Session of the 60<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>SB 1802</b>
<b>Version:</b>	<b>INT</b>
<b>Request No.</b>	<b>2477</b>
<b>Author:</b>	<b>Sen. Rosino</b>
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**Bill Analysis**

SB 1802 authorizes each taxpayer to establish a catastrophe savings account. The measure provides that a taxpayer with a qualified deductible of \$1,000.00 or less may place up to \$2,000.00 into the account. If the taxpayer's qualified deductible is greater than \$1,000.00, the taxpayer may place up to \$25,000.00 or twice the amount of the deductible, whichever is lesser. A taxpayer who is self-insured or who elects to not have insurance may contribute up to \$250,000.00. The measure provides that a taxpayer may deduct from their adjusted gross income amounts contributed to a catastrophe savings account. Interest and earnings from the account shall not be taxable.

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