

Bill Summary
1st Session of the 60th Legislature

Bill No.:	SB 308
Version:	INT
Request No.	1410
Author:	Sen. Deevers
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Bill Analysis

SB 308 gradually lowers the individual income tax rate. The measure eliminates the individual income tax for the first \$2,500.00 of income for single filers and \$5,000.00 for joint filers in tax year 2025, the first \$3,750.00 for single filers and \$7,000.00 for joint filers in tax year 2026, the first \$4,900.00 for single filers and \$9,800.00 for joint filers in tax year 2027, the first \$7,200.00 for single filers and \$14,400.00 for joint filers in tax year 2028, and the entire individual income tax in tax year 2029.

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