

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

301 State House
(317) 232-9855

FISCAL IMPACT STATEMENT

LS 6231
BILL NUMBER: HB 1579

DATE PREPARED: Jan 9, 2001
BILL AMENDED:

SUBJECT: Tax deduction for long term care expenses.

FISCAL ANALYST: Alan Gossard
PHONE NUMBER: 233-3546

FUNDS AFFECTED:	GENERAL	IMPACT: Pending
	DEDICATED	
	FEDERAL	

Summary of Legislation: Provides that a taxpayer is entitled to an adjusted gross income tax deduction in an amount equal to the taxpayer's unreimbursed medical expenses for long term care services, to the extent the expenses exceed 7.5% of the taxpayer's federal adjusted gross income.

Effective Date: January 1, 2001 (retroactive).

Explanation of State Expenditures: *As of the above date, the fiscal analysis of this bill has not been completed. Please contact the Office of Fiscal and Management Analysis for an update of this fiscal impact statement.*

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources: