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**INCOME TAX DEDUCTION:
LONG-TERM CARE INSURANCE**

House Bill 4893
Sponsor: Rep. Marc Shulman
Committee: Tax Policy

Complete to 9-5-00

A SUMMARY OF HOUSE BILL 4893 AS INTRODUCED 9-28-99

The bill would amend the Income Tax Act to allow taxpayers to deduct from adjusted gross income the premiums paid in the tax year to obtain long-term care benefits. As introduced, the bill would apply to the 1999 tax year and each tax year thereafter and would apply to the extent premiums had not already been deducted in determining adjusted gross income. The term “long-term care benefits” would refer to coverage under a long-term care policy, certificate, or rider issued by an insurance company under the Insurance Code.

MCL 206.30

House Bill 4893 (9-5-00)

Analyst: C. Couch

■ This analysis was prepared by nonpartisan House staff for use by House members in their deliberations, and does not constitute an official statement of legislative intent.