Research Analysis

HB2403 limits the net amount of itemized deduction allowed on a state income tax return at $17,000 per year for tax year 2017 through 2019. The $17,000 limit excludes charitable contribution reported on a federal return.

Prepared By: Quyen Do

Fiscal Analysis

The measure imposes a $17,000 limit on the amount of itemized deductions, while maintaining deductions for charitable contributions, for tax years 2017 through 2019. The Tax Commission anticipates a positive revenue impact of $101,819,000 associated with the measure’s provisions.

Prepared By: Mark Tygret

Other Considerations

None.