

House Republican Press Release

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Kalinowski Seeks to Halt Tax on Pensions, Social Security



Legislation Would Benefit Seniors on Fixed Incomes

HARTFORD- State Representative Ray Kalinowski (R-Durham) has introduced legislation during this term of the Connecticut General Assembly that would exempt certain filers from the personal income tax on pensions and Social Security. The measure, HB 5241, would exempt from the income tax income from pensions and Social Security that is less than fifty thousand dollars for individual filers and less than one hundred thousand dollars for joint filers. It would become effective for taxable years commencing on or after January 1, 2007.

“Pensions and Social Security payments have been earned after a lifetime of work,” said Representative Kalinowski. “Seniors who earned these payments should not have them taxed as income when they fall under the thresholds set forth in the bill. With energy and healthcare costs on the constant rise, it is time we stopped taxing these payments and allowed seniors, many of who are on fixed incomes, to keep more of the money they have earned.”

Kalinowski noted that Connecticut is one of only four states in the U.S. that offer no tax breaks for seniors’ pension, and one of only five states that offer no tax break on military pensions.

“We have already had estimates that the state’s budget surplus will exceed \$500 million,” added Kalinowski. “Surpluses are achieved only when people are over-taxed. Connecticut can certainly afford to give some meaningful tax relief to our seniors, particularly when they are now looking at record-high energy bills.”

The bill is currently before the legislature’s Committee on Finance, Revenue and Bonding.