S.F. No. 105 – Property Tax Refund; Eliminating Distributions from Roth Style Retirement From Definition of Income

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SF 105 eliminates distributions received from a Roth style retirement account or plan for the purpose of calculating a claimant's income used to determine eligibility for the property tax refund program. Under current law, a claimant is required to include as income any distribution, to the extent not included in federal adjusted gross income, received by the claimant or spouse from a traditional or Roth style retirement account or plan. A clarifying definition of a "Roth style retirement account or plan" is provided.

Effective for claims based on property taxes payable in 2025 and following years.