

SB 540-4  
(LC 1324)  
4/24/23 (CPA/ps)

Requested by SENATE COMMITTEE ON FINANCE AND REVENUE

**PROPOSED AMENDMENTS TO  
SENATE BILL 540**

1 In line 8 of the printed bill, delete “is 62 years”.

2 In line 9, delete “of age or younger on or before April 15 of the  
3 calendar” and insert “has not attained 63 years of age before the close of the  
4 taxable”.

5 In line 11, delete the colon.

6 In line 12, delete “(a)”.

7 In line 13, delete “; and” and insert a period.

8 Delete line 14.

9 In line 15, delete “(a)” in both places.

10 Delete lines 18 through 20 and insert:

11 “(4)(a) The Department of Revenue shall adjust annually the maximum  
12 dollar amount allowed under subsection (2) of this section to reflect any  
13 percentage increase in the cost of living for the previous calendar year,  
14 based on changes in the Consumer Price Index for All Urban Consumers,  
15 West Region (All Items), as published by the Bureau of Labor Statistics of  
16 the United States Department of Labor.

17 “(b) If the dollar amount of the increase determined under paragraph (a)  
18 of this subsection is not a multiple of \$50, the Department of Revenue shall  
19 round the dollar amount of the increase to the next lower multiple of \$50.

20 “(5) The department may adopt rules for carrying out the provisions of  
21 this section.”.

1 After line 22, insert:

2 **“SECTION 4. Notwithstanding sections 2 (4) and 3 of this 2023 Act,**  
3 **the Department of Revenue shall first adjust the maximum dollar**  
4 **amount allowed under section 2 (2) of this 2023 Act for the tax year**  
5 **beginning on January 1, 2024.”.**

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