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STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2015

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A N A C T

RELATING TO TAXATION - PERSONAL INCOME TAX

Introduced By: Senators Lombardi, Felag, McCaffrey, Cote, and Walaska

Date Introduced: January 13, 2015

Referred To: Senate Finance

It is enacted by the General Assembly as follows:

- 1           SECTION 1. Chapter 44-30 of the General Laws entitled "Personal Income Tax" is  
2 hereby amended by adding thereto the following section:  
3           **44-30-12.1. Pension benefits excluded from taxation. --** Any resident of the state of  
4 Rhode Island who collects a pension that originated in another state which collects income tax,  
5 may have that portion of their pension to which they contributed and said contribution was  
6 already taxed by the state in which it was earned, be exempt from a state tax in Rhode Island  
7 providing said state indicates on the 1099-R report the pension earned and the pension that should  
8 be taxed. The state of Rhode Island shall use the Simplified General Rule similar to that used by  
9 the federal government in proportioning the part already taxed over a period of time instead of in  
10 one lump sum or some other means devised by the state of Rhode Island. This exclusion may  
11 only occur if the person has not made use of it when residing in another state.  
12           SECTION 2. This act shall take effect upon passage.

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EXPLANATION  
BY THE LEGISLATIVE COUNCIL  
OF  
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RELATING TO TAXATION - PERSONAL INCOME TAX

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- 1           This act would exclude from Rhode Island state taxation pension benefits that originate in
- 2           and were subject to taxation in another state.
- 3           This act would take effect upon passage.

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