

Bill History
Session Year 2026
Proposed H.B. No. 5018

[Proposed Bill \[doc\]](#)

Introducer(s):

REP. GARY A. TURCO, 27th DIST.
REP. MIKE DEMICCO, 21st DIST.

Title: AN ACT ESTABLISHING A PERSONAL INCOME TAX DEDUCTION FOR CERTAIN PAYMENTS RECEIVED FROM AN INSURANCE COMPANY.

Statement of Purpose: To establish a personal income tax deduction for the portion of any payment from an insurance company received by a taxpayer (1) in exchange for a buyout or cancellation of a long-term care insurance policy, and (2) that is properly includable in gross income for federal income tax purposes.

Bill History:

02-04-2026 REFERRED TO JOINT COMMITTEE ON Finance, Revenue and Bonding Committee

Co-sponsor(s):