

119TH CONGRESS
1ST SESSION

H. R. 559

To amend the Internal Revenue Code of 1986 to establish an above-the-line tax deduction for seniors.

IN THE HOUSE OF REPRESENTATIVES

JANUARY 20, 2025

Mr. BACON introduced the following bill; which was referred to the Committee on Ways and Means

A BILL

To amend the Internal Revenue Code of 1986 to establish an above-the-line tax deduction for seniors.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Seniors in the Work-
5 force Tax Relief Act”.

6 **SEC. 2. DEDUCTION FOR SENIORS.**

7 (a) IN GENERAL.—Part VII of subchapter B of chap-
8 ter 1 of the Internal Revenue Code of 1986 is amended
9 by redesignating section 224 as section 225 and by insert-
10 ing after section 223 the following new section:

1 **“SEC. 224. DEDUCTION FOR SENIORS.**

2 “(a) IN GENERAL.—In the case of an individual who
3 has attained age 65 before the close of the taxable year,
4 there shall be allowed as a deduction for the taxable year
5 an amount equal to—

6 “(1) \$25,000, reduced (but not below zero) by
7 the amount which bears the same ratio to such de-
8 duction as—

9 “(A) the excess of—

10 “(i) the taxpayer’s adjusted gross in-
11 come for such taxable year, over

12 “(ii) \$100,000, bears to

13 “(B) \$25,000.

14 “(b) SPECIAL RULES.—

15 “(1) JOINT RETURN OR SURVIVING SPOUSE.—

16 In the case of a joint return or a surviving spouse
17 (as defined in section 2(a)) paragraph (1) shall be
18 applied by substituting ‘\$200,000’ for ‘\$100,000’,
19 and ‘\$50,000’ for ‘\$25,000’.

20 “(2) BOTH INDIVIDUALS OVER 65.—In the case
21 of a joint return or a surviving spouse with respect
22 to which both individuals attained age 65 (or in the
23 case of a surviving spouse, would have attained age
24 65) before the close of the taxable year, paragraph
25 (1) shall be applied by substituting ‘\$50,000’ for
26 ‘\$25,000’.

1 “(c) TERMINATION.—No deduction shall be allowed
2 under this section for taxable years beginning after De-
3 cember 31, 2029.”.

4 (b) DEDUCTION ALLOWED WHETHER OR NOT INDIVIDUAL
5 ITEMIZES OTHER DEDUCTIONS.—Subsection (a)
6 of section 62 of such Code is amended by inserting before
7 the last sentence at the end the following new paragraph:

8 “(22) DEDUCTION FOR SENIORS.—The deduc-
9 tion allowed by section 224.”.

10 (c) CLERICAL AMENDMENT.—The table of sections
11 for part VII of subchapter B of chapter 1 of such Code
12 is amended by redesignating the item relating to section
13 224 as an item relating to section 225 and by inserting
14 after the item relating to section 223 the following new
15 item:

“Sec. 224. Deduction for seniors.”.

16 (d) EFFECTIVE DATE.—The amendments made by
17 this section shall apply to taxable years beginning after
18 December 31, 2024.

○