

consecutive months of the taxable year for which the property tax credit under this section is sought.

(8) (i) "Gross income" means the total income from all sources for the calendar year that immediately precedes the taxable year, whether or not the income is included in the definition of gross income for federal or State tax purposes.

(ii) "Gross income" includes:

1. any benefit under the Social Security Act or the Railroad Retirement Act;
2. the aggregate of gifts over \$300;
3. alimony;
4. support money;
5. any nontaxable strike benefit;
6. public assistance received in a cash grant;
7. a pension;
8. an annuity;
9. any unemployment insurance benefit;
10. any workmen's compensation benefit;
11. the net income received from a business, rental, or other endeavor; and
12. any rent on the dwelling, INCLUDING THE RENT FROM A ROOM OR APARTMENT.

(iii) "Gross income" does not include:

1. any income tax refund received from the State or federal government; or
2. any loss from business, rental, or other endeavor.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 1988 and be applicable to taxable years beginning after that date.

Approved May 27, 1988.