

FIRST EXTRAORDINARY SESSION

SENATE BILL NO. 7

91ST GENERAL ASSEMBLY

INTRODUCED BY SENATOR DePASCO.

Read 1st time September 5, 2001, and 1,000 copies ordered printed.

TERRY L. SPIELER, Secretary.

2417S.011

AN ACT

To amend chapter 143, RSMo, by adding thereto one new section relating to income tax, with an emergency clause.

Be it enacted by the General Assembly of the State of Missouri, as follows:

Section A. Chapter 143, RSMo, is amended by adding thereto one new section, to be known as section 143.119, to read as follows:

143.119. Notwithstanding any provision of law to the contrary, no rate reduction credit payment or advance refund payment for tax year 2001, received by a taxpayer pursuant to subsection (b) of section 101 of Title I of the federal Economic Growth and Tax Relief Reconciliation Act of 2001, shall be subject to Missouri state income tax. This section shall not be applied in any manner which would subject to taxation any income that would not otherwise be subject to taxation.

Section B. Because immediate action is necessary to prevent certain federal tax rebates from resulting in an increased tax burden to the citizens of Missouri, the enactment of section 143.119 of this act is deemed necessary for the immediate preservation of the public health, welfare, peace and safety, and is hereby declared to be an emergency act within the meaning of the constitution, and the enactment of section 143.119 of this act shall be in full force and effect upon its passage and approval.

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