

FIRST REGULAR SESSION

SENATE BILL NO. 392

95TH GENERAL ASSEMBLY

INTRODUCED BY SENATOR SHIELDS.

Read 1st time February 18, 2009, and ordered printed.

TERRY L. SPIELER, Secretary.

2014S.011

AN ACT

To repeal section 143.071, RSMo, and to enact in lieu thereof one new section relating to taxation of corporate income.

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

Section A. Section 143.071, RSMo, is repealed and one new section
2 enacted in lieu thereof, to be known as section 143.071, to read as follows:

143.071. 1. For all tax years beginning before September 1, 1993, a tax
2 is hereby imposed upon the Missouri taxable income of corporations in an amount
3 equal to five percent of Missouri taxable income.

4 2. For all tax years beginning on or after September 1, 1993, **and ending**
5 **on or before December 31, 2010**, a tax is hereby imposed upon the Missouri
6 taxable income of corporations in an amount equal to six and one-fourth percent
7 of Missouri taxable income. **For the tax year beginning on January 1, 2011,**
8 **the tax imposed upon the Missouri taxable income of corporations shall**
9 **be equal to five percent of Missouri taxable income. For the tax year**
10 **beginning on January 1, 2012, the tax imposed upon the Missouri**
11 **taxable income of corporations shall be equal to three and three-fourths**
12 **percent of Missouri taxable income. For the tax year beginning on**
13 **January 1, 2013, the tax imposed upon the Missouri taxable income of**
14 **corporations shall be equal to two and one-half percent of Missouri**
15 **taxable income. For the tax year beginning on January 1, 2014, the tax**
16 **imposed upon the Missouri taxable income of corporations shall be**
17 **equal to one and one-fourth percent of Missouri taxable income. For all**
18 **tax years beginning on or after January 1, 2015, no tax shall be imposed**
19 **upon the Missouri taxable income of corporations.**

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