

FIRST REGULAR SESSION

# SENATE BILL NO. 382

97TH GENERAL ASSEMBLY

INTRODUCED BY SENATOR KRAUS.

Read 1st time February 26, 2013, and ordered printed.

TERRY L. SPIELER, Secretary.

1853S.01I

## AN ACT

To repeal sections 143.011, 143.021, and 143.071, RSMo, and to enact in lieu thereof three new sections relating to taxation, with an effective date for certain sections.

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

Section A. Sections 143.011, 143.021, and 143.071, RSMo, are repealed and  
2 three new sections enacted in lieu thereof, to be known as sections 143.011,  
3 143.021, and 143.071, to read as follows:

143.011. A tax is hereby imposed for every taxable year on the Missouri  
2 taxable income of every resident. The tax shall be determined by applying the tax  
3 table or the rate provided in section 143.021, which is based upon the following  
4 rates:

If the Missouri taxable income is:

Not over \$1,000.00 . . . . .

Over \$1,000 but not over \$2,000

Over \$2,000 but not over \$3,000

Over \$3,000 but not over \$4,000

Over \$4,000 but not over \$5,000

Over \$5,000 but not over \$6,000

The tax is:

1 1/2% of the Missouri  
taxable income

\$15 plus 2% of excess  
over \$1,000

\$35 plus 2 1/2% of excess  
over \$2,000

\$60 plus 3% of excess  
over \$3,000

\$90 plus 3 1/2% of excess  
over \$4,000

\$125 plus 4% of excess  
over \$5,000

**EXPLANATION**—Matter enclosed in bold-faced brackets [thus] in this bill is not enacted and is intended to be omitted in the law.

Over \$6,000 but not over \$7,000	\$165 plus 4 1/2% of excess over \$6,000
Over \$7,000 [but not over \$8,000]	\$210 plus 5% of excess over \$7,000
[Over \$8,000 but not over \$9,000	\$260 plus 5 1/2% of excess over \$8,000
Over \$9,000 . . . . .	\$315 plus 6% of excess over \$9,000]

143.021. Every resident having a taxable income of less than **[nine] seven** thousand dollars shall determine his tax from a tax table prescribed by the director of revenue and based upon the rates provided in section 143.011. The tax table shall be on the basis of one hundred dollar increments of taxable income below **[nine] seven** thousand dollars. The tax provided in the table shall be the amount rounded to the nearest whole dollar by applying the rates in section 143.011 to the taxable income at the midpoint of each increment, except there shall be no tax on a taxable income of less than one hundred dollars. Every resident having a taxable income of **[nine] seven** thousand dollars or more shall determine his tax from the rate provided in section 143.011.

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

2. For all tax years beginning on or after September 1, 1993, **and ending on or before December 31, 2013**, a tax is hereby imposed upon the Missouri taxable income of corporations in an amount equal to six and one-fourth percent of Missouri taxable income.

**3. For all tax years beginning on or after January 1, 2014, a tax is hereby imposed upon the Missouri taxable income of corporations in an amount equal to five and one-fourth percent of Missouri taxable income.**

Section B. The repeal and reenactment of sections 143.011 and 143.021 of this act shall become effective on January 1, 2014.

✓