

FIRST REGULAR SESSION

SENATE BILL NO. 17

99TH GENERAL ASSEMBLY

INTRODUCED BY SENATOR KRAUS.

Pre-filed December 1, 2016, and ordered printed.

ADRIANE D. CROUSE, Secretary.

0033S.01I

AN ACT

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

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Section A. Section 143.071, RSMo, is repealed and one new section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, a tax is
5 hereby imposed upon the Missouri taxable income of corporations in an amount
6 equal to six and one-fourth percent of Missouri taxable income.

7 3. **For all tax years beginning on or after January 1, 2017, but**
8 **before January 1, 2018, a tax is hereby imposed upon the Missouri**
9 **taxable income of corporations in an amount equal to four percent of**
10 **Missouri taxable income.**

11 4. **For all tax years beginning on or after January 1, 2018, but**
12 **before January 1, 2019, a tax is hereby imposed upon the Missouri**
13 **taxable income of corporations in an amount equal to two percent of**
14 **Missouri taxable income.**

15 5. **For all tax years beginning on or after January 1, 2019, no tax**
16 **shall be imposed upon the Missouri taxable income of corporations.**

17 6. The provisions of this section shall not apply to out-of-state businesses
18 operating under sections 190.270 to 190.285.

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