

SECOND REGULAR SESSION

SENATE BILL NO. 701

101ST GENERAL ASSEMBLY

INTRODUCED BY SENATOR MOON.

3876S.011

ADRIANE D. CROUSE, Secretary

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Section A. Section 143.071, RSMo, is repealed and one new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

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

5 2. For all tax years beginning on or after September
6 1, 1993, and ending on or before December 31, 2019, a tax is
7 hereby imposed upon the Missouri taxable income of
8 corporations in an amount equal to six and one-fourth
9 percent of Missouri taxable income.

10 3. For all tax years beginning on or after January 1,
11 2020, **and ending on or before December 31, 2022**, a tax is
12 hereby imposed upon the Missouri taxable income of
13 corporations in an amount equal to four percent of Missouri
14 taxable income.

15 4. **For all tax years beginning on or after January 1,**
16 **2023, there shall be no tax imposed upon the Missouri**
17 **taxable income of corporations.**

18 **5.** The provisions of this section shall not apply to
19 out-of-state businesses operating under sections 190.270 to
20 190.285.

