

FIRST EXTRAORDINARY SESSION OF THE

FIRST REGULAR SESSION

# SENATE BILL NO. 16

103RD GENERAL ASSEMBLY

INTRODUCED BY SENATOR MOON.

3278S.011

KRISTINA MARTIN, Secretary

## AN ACT

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

*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Section A. Section 143.071, RSMo, is repealed and one new  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. **(1)** For all tax years beginning on or after  
11 January 1, 2020, a tax is hereby imposed upon the Missouri  
12 taxable income of corporations in an amount equal to four  
13 percent of Missouri taxable income.

14 **(2) Beginning with the tax year beginning on or after**  
15 **January 1, 2026, the tax imposed upon the Missouri taxable**  
16 **income of corporations pursuant to subdivision (1) of this**

subsection shall be reduced over a period of years. Each reduction shall be by eight-tenths of a percent and no more than one reduction shall be made in a calendar year. A reduction of tax rates under this subdivision shall only apply to tax years that begin on or after the date the reduction takes effect. For all tax years beginning on or after January 1, 2030, there shall be no tax imposed upon the Missouri taxable income of corporations.

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

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