

FIRST REGULAR SESSION

# SENATE BILL NO. 146

90TH GENERAL ASSEMBLY

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INTRODUCED BY SENATOR GOODE.

Pre-filed December 1, 1998, and 1,000 copies ordered printed.

S0271.011

TERRY L. SPIELER, Secretary.

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## AN ACT

To amend chapter 135, RSMo, by adding thereto one new section relating to income taxation.

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

Section A. Chapter 135, RSMo, is amended by adding thereto one new section, to be known as section 135.501, to read as follows:

**135.501. 1. As used in this section, the following terms shall mean:**

**(1) "Motor vehicle", any motor vehicle which is owned by one or more individuals and which is primarily used for non-business purposes;**

**(2) "Personal property tax", any tax assessed and levied on tangible personal property pursuant to the provisions of chapter 137, RSMo;**

**(3) "State tax liability", any liability of an individual taxpayer pursuant to the provisions of chapter 143, RSMo.**

**2. For the tax year beginning on or after January 1, 2000, but before January 1, 2001, an individual taxpayer shall be allowed a credit against his or her state tax liability for twenty-five percent of the amount of any personal property tax paid, during the calendar year for which the income tax return is being filed, on motor vehicles owned by that taxpayer. For the tax year beginning on or after January 1, 2001, but before January 1, 2002, an individual taxpayer shall be allowed a credit against his or her state tax liability for fifty percent of the amount of any personal property tax paid, during the calendar year for which the income tax return is being filed, on motor vehicles owned by that taxpayer. For the tax year beginning on or after January 1, 2002, but before January 1, 2003, an individual taxpayer shall be allowed a credit against his or her state tax liability for seventy-five percent of the amount of any personal property tax paid, during the calendar year for which the income tax is being filed, on motor vehicles owned by that taxpayer. For all tax years beginning on or after**

**January 1, 2003, an individual taxpayer shall be allowed a credit against his or her state tax liability for one hundred percent of the amount of any personal property tax paid, during the calendar year for which the income tax return is being filed, on motor vehicles owned by that taxpayer. The amount of the tax credit claimed shall not exceed the amount of the taxpayer's state tax liability for the taxable year that the credit is claimed.**

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