

FIRST REGULAR SESSION

SENATE BILL NO. 190

90TH GENERAL ASSEMBLY

INTRODUCED BY SENATOR HOUSE

Pre-filed December 23, 1998, and 1,000 copies ordered printed.

TERRY L. SPIELER, Secretary.

S0450.011

AN ACT

To repeal section 143.011, RSMo 1994, and to enact in lieu thereof one new section relating to the reduction of individual income tax rates for Missouri residents.

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

Section A. Section 143.011, RSMo 1994, is repealed and one new section enacted in lieu thereof, to be known as section 143.011, to read as follows:

143.011. A tax is hereby imposed for every taxable year on the Missouri taxable income of every resident. **For taxable years beginning before January 1, 1999**, the tax shall be determined by applying the tax table or the rate provided in section 143.021, which is based upon the following rates:

If the Missouri taxable income is:

The tax is:

Not over \$1,000.00	1 1/2% of the Missouri taxable income
Over \$1,000 but not over \$2,000	\$15 plus 2% of excess over \$1,000
Over \$2,000 but not over \$3,000	\$35 plus 2 1/2% of excess over \$2,000
Over \$3,000 but not over \$4,000	\$60 plus 3% of excess over \$3,000
Over \$4,000 but not over \$5,000	\$90 plus 3 1/2% of excess over \$4,000
Over \$5,000 but not over \$6,000	\$125 plus 4% of excess over \$5,000
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

For taxable years beginning on or after January 1, 1999, the tax shall be determined by applying the tax table or the rate provided in section 143.021, which is based upon the following rates:

If the Missouri taxable income is:

The tax is:

Not over \$1,000.00	1% of the Missouri taxable income
Over \$1,000 but not over \$2,000	\$10 plus 1 1/2% of excess over \$1,000
Over \$2,000 but not over \$3,000	\$25 plus 2% of excess over \$2,000
Over \$3,000 but not over \$4,000	\$45 plus 2 1/2% of excess over \$3,000
Over \$4,000 but not over \$5,000	\$70 plus 3% of excess over \$4,000
Over \$5,000 but not over \$6,000	\$100 plus 3 1/2% of excess over \$5,000
Over \$6,000 but not over \$7,000	\$135 plus 4% of excess over \$6,000
Over \$7,000 but not over \$8,000	\$175 plus 4 1/2% of excess over \$7,000
Over \$8,000 but not over \$9,000	\$220 plus 5% of excess over \$8,000
Over \$9,000	\$270 plus 5 1/2% of excess over \$9,000

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