

SENATE BILL NO. 93

102ND GENERAL ASSEMBLY

INTRODUCED BY SENATOR HOSKINS.

0712S.01H

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Section A. Section 143.071, RSMo, is repealed and one new section enacted in lieu thereof, to be known as section 143.071, to read as follows: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 is hereby imposed upon the Missouri taxable income of corporations in an amount equal to five percent of Missouri taxable income.

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

3.] (1) For all tax years beginning on or after January 1, 2020, a tax is hereby imposed upon the Missouri taxable income of corporations in an amount equal to four percent of Missouri taxable income.

(2) For all tax years beginning on or after January 1, 2024, the rate of tax imposed upon the Missouri taxable income of corporations pursuant to subdivision (1) of this subsection shall annually be reduced by one percent. For all tax years beginning on or after January 1, 2027, there shall

EXPLANATION-Matter enclosed in bold-faced brackets [thus] in this bill is not enacted and is intended to be omitted in the law.

19 **be no tax imposed upon the Missouri taxable income of**
20 **corporations.**

21 [4] 2. The provisions of this section shall not apply
22 to out-of-state businesses operating under sections 190.270
23 to 190.285.

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