

SECOND REGULAR SESSION

HOUSE BILL NO. 1639

91ST GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVE WRIGHT.

Read 1st time January 24, 2002, and 1000 copies ordered printed.

TED WEDEL, Chief Clerk

3891L.011

AN ACT

To repeal section 143.011, RSMo, and to enact in lieu thereof one new section relating to 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Section A. Section 143.011, RSMo, is repealed and one new section enacted in lieu thereof, to be known as section 143.011, to read as follows: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 on or after January 1, 2002**, 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] **\$10** plus [2] **1 1/2%** of excess over \$1,000

Over \$2,000 but not over \$3,000 [\$35] **\$25** plus 2 [1/2]% of excess over \$2,000

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

17	Over \$3,000 but not over \$4,000	.....	[\$60] \$45 plus [3] 2 1/2% of
18			excess over \$3,000
19			
20	Over \$4,000 but not over \$5,000	.....	[\$90] \$70 plus 3 [1/2]% of
21			excess over \$4,000
22			
23	Over \$5,000 but not over \$6,000	.....	[\$125] \$100 plus [4] 3 1/2% of
24			excess over \$5,000
25			
26	Over \$6,000 but not over \$7,000	.....	[\$165] \$135 plus 4 [1/2]% of
27			excess over \$6,000
28			
29	Over \$7,000 but not over \$8,000	.....	[\$210] \$175 plus [5] 4 1/2% of
30			excess over \$7,000
31			
32	Over \$8,000 but not over \$9,000	.....	[\$260] \$220 plus 5 [1/2]% of
33			excess over \$8,000
34			
35	Over \$9,000	.....	[\$315] \$270 plus [6] 5 1/2% of
36			excess over \$9,000

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