

HB 1297 -- CORPORATE INCOME TAX

SPONSOR: Koenig

Beginning January 1, 2015, this bill phases-out the tax on corporate income over a five-year period. The rate is reduced to 5% for 2015, 3.75% for 2016, 2.5% for 2017, and 1.25% for 2018. By 2019 when the rate reduction is fully phased-in, no tax will be imposed on corporate income.