

SECOND REGULAR SESSION

HOUSE BILL NO. 2326

98TH GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVE JOHNSON.

6060H.011

D. ADAM CRUMBLISS, Chief Clerk

AN ACT

To repeal section 143.071, RSMo, and to enact in lieu thereof one new section relating to corporate income taxation.

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Section A. Section 143.071, RSMo, is repealed and one new section enacted in lieu thereof, to be known as section 143.071, to read as follows: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, **except as provided by subsection 3 of this section**, 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. **For all tax years beginning on or after January 1, 2017, the tax imposed on the Missouri taxable income of corporations shall be reduced for corporations that create new jobs with a wage that is at least equal to the average county wage of the county in which the job is located and that exist for at least one year as provided in this subsection.**

(1) **The tax imposed under this section on any corporation that creates at least ten but no more than nineteen new jobs shall be an amount equal to four and one-fourth percent of Missouri taxable income.**

(2) **The tax imposed under this section on any corporation that creates at least twenty but no more than twenty-nine new jobs shall be an amount equal to three and one-fourth percent of Missouri taxable income.**

EXPLANATION — Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and is intended to be omitted from the law. Matter in **bold-face** type in the above bill is proposed language.

17 **(3) The tax imposed under this section on any corporation that creates at least**
18 **thirty but no more than thirty-nine new jobs shall be an amount equal to two and one-**
19 **fourth percent of Missouri taxable income.**

20 **(4) The tax imposed under this section on any corporation that creates at least forty**
21 **but no more than forty-nine new jobs shall be an amount equal to one and one-fourth**
22 **percent of Missouri taxable income.**

23 **(5) The tax imposed under this section on any corporation that creates at least fifty**
24 **but no more than fifty-nine new jobs shall be an amount equal to one-fourth of one percent**
25 **of Missouri taxable income.**

26 **(6) No tax shall be imposed under this section on any corporation that creates at**
27 **least sixty new jobs.**

28 **4.** The provisions of this section shall not apply to out-of-state businesses operating
29 under sections 190.270 to 190.285.

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