

HB 2576 -- CORPORATE INCOME TAXATION

SPONSOR: Johnson

Beginning January 1, 2019, this bill reduces the corporate income tax rate to 4.25% if the corporation creates 10 to 19 new jobs, 3.25% if the corporation creates 20 to 29 new jobs, 2.25% if the corporation creates 30 to 39 new jobs, 1.25% if the corporation creates 40 to 49 new jobs, and .25% if the corporation creates 50 to 59 new jobs. No corporate income tax will be imposed for any company that creates at least 60 new jobs. Each new job created must have a wage that is at least equal to the average county wage of the county where the job is located and must exist for at least one year.

This bill is the same as HB 2326 (2016).