

HB 164 -- SMALL BUSINESS EQUALITY ACT

SPONSOR: Ellington

This bill creates the "Small Business Equality Act."

Beginning January 1, 2020, this bill authorizes a small business with no more than \$500,000 in Missouri adjusted gross income to be eligible to claim any state tax credit, tax deduction, and any other exemption from tax allowed to be claimed by a corporation in direct proportion to one-third of the credit, deduction or exemption amount over the average annual Missouri adjusted gross income of corporations reported in the preceding tax year.

The provisions of the bill will expire December 31, six years from the effective date.

This bill is similar to HB 1785 (2018).