

HB 1619 -- FRANCHISE TAX RATES (Sutherland)

COMMITTEE OF ORIGIN: Ways and Means

This bill changes the annual franchise tax rates and income threshold amounts for corporations beginning with tax year 2007. By tax year 2011, the tax rate will be zero.

FISCAL NOTE: Estimated Cost on General Revenue Fund of \$0 in FY 2007, \$1,452,546 in FY 2008, and \$3,137,526 in FY 2009. No impact on Other State Funds in FY 2007, FY 2008, and FY 2009.