

HB 218 -- Corporate Income Tax Rate Reductions

Sponsor: Stevenson

This bill authorizes a gradual reduction in the corporate income tax rate for tax years beginning September 1, as follows: 2007 from 6.25% to 5%; 2008 to 3.75%; 2009 to 2.5%; 2010 to 1.25%; and 2011 and after no corporate income tax will be imposed.