

SECOND REGULAR SESSION

HOUSE BILL NO. 2408

94TH GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVE AVERY.

Read 1st time March 12, 2008 and copies ordered printed.

D. ADAM CRUMBLISS, Chief Clerk

5421L.01I

AN ACT

To amend chapter 143, RSMo, by adding thereto one new section relating to taxation of limited liability companies.

Be it enacted by the General Assembly of the state of Missouri, as follows:

Section A. Chapter 143, RSMo, is amended by adding thereto one new section, to be
2 known as section 143.412, to read as follows:

143.412. For all tax years beginning on or after January 1, 2009, each member, as
2 defined in section 347.015, RSMo, of a limited liability company shall be allowed a
3 deduction for the amount of such member's share of the limited liability company's tax
4 liability imposed under chapter 148, RSMo, for the same taxable year for which the
5 Missouri return is being filed after reduction for all credits thereon, except the credit for
6 payments of federal estimated tax, the credit for the overpayment of any federal tax, and
7 the credits allowed by the Internal Revenue Code by section 31 (tax withheld on wages),
8 section 27 (tax of foreign country and United States possessions), and section 34 (tax on
9 certain uses of gasoline, special fuels, and lubricating oils).

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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.