

HOUSE**AMENDMENT NO. _____****Offered by****of**

1 AMEND House Committee Substitute for Senate Committee Substitute
 2 for Senate Bills Nos. 767, 653, 754, 705, 441, 528, 831, 833 &
 3 847, Page 1, Section 79.700, Line 4, by inserting after all of
 4 said line the following:

5 "143.171. 1. For all tax years beginning on or after
 6 January 1, 1994, but ending on or before December 31, 2012, an
 7 individual taxpayer shall be allowed a deduction for his federal
 8 income tax liability under Chapter 1 of the Internal Revenue Code
 9 for the same taxable year for which the Missouri return is being
 10 filed, not to exceed five thousand dollars on a single taxpayer's
 11 return or ten thousand dollars on a combined return, after
 12 reduction for all credits thereon, except the credit for payments
 13 of federal estimated tax, the credit for the overpayment of any
 14 federal tax, and the credits allowed by the Internal Revenue Code
 15 by Section 31 (tax withheld on wages), Section 27 (tax of foreign
 16 country and United States possessions), and Section 34 (tax on
 17 certain uses of gasoline, special fuels, and lubricating oils).

18 2. For all tax years beginning on or after September 1,
 19 1993, but ending on or before December 31, 2012, a corporate
 20 taxpayer shall be allowed a deduction for fifty percent of its
 21 federal income tax liability under Chapter 1 of the Internal
 22 Revenue Code for the same taxable year for which the Missouri
 23 return is being filed after reduction for all credits thereon,
 24 except the credit for payments of federal estimated tax, the
 25 credit for the overpayment of any federal tax, and the credits
 26 allowed by the Internal Revenue Code by Section 31 (tax withheld
 27 on wages), Section 27 (tax of foreign country and United States
 28 possessions), and Section 34 (tax on certain uses of gasoline,
 29 special fuels and lubricating oils).

Action Taken _____ Date _____

1 3. If a federal income tax liability for a tax year prior
2 to the applicability of sections 143.011 to 143.996 for which he
3 was not previously entitled to a Missouri deduction is later paid
4 or accrued, he may deduct the federal tax in the later year to
5 the extent it would have been deductible if paid or accrued in
6 the prior year."; and

7 Further amend said title, enacting clause and intersectional
8 references accordingly.