

HOUSE SUBSTITUTE AMENDMENT NO. _____

for

HOUSE _____ AMENDMENT NO. _____

Offered By

AMEND House Committee Substitute for House Bill Nos. 1253 & 1297, Page 1, Section A, Line 2,
by inserting after all of said line the following:

"143.011. 1. A tax is hereby imposed for every taxable year on the Missouri taxable income
of every resident.

2. For all taxable years ending on or before December 31, 2015, the tax shall be determined
by applying the tax table or the rate provided in section 143.021, which is based upon the following
rates:

If the Missouri taxable income is:	The tax is:
Not over \$1,000.00	1 1/2% of the Missouri taxable income
Over \$1,000 but not over \$2,000	\$15 plus 2% of excess over \$1,000
Over \$2,000 but not over \$3,000	\$35 plus 2 1/2% of excess over \$2,000
Over \$3,000 but not over \$4,000	\$60 plus 3% of excess over \$3,000
Over \$4,000 but not over \$5,000	\$90 plus 3 1/2% of excess over \$4,000
Over \$5,000 but not over \$6,000	\$125 plus 4% of excess over \$5,000
Over \$6,000 but not over \$7,000	\$165 plus 4 1/2% of excess over \$6,000
Over \$7,000 but not over \$8,000	\$210 plus 5% of excess over \$7,000
Over \$8,000 but not over \$9,000	\$260 plus 5 1/2% of excess over \$8,000
Over \$9,000	\$315 plus 6% of excess over \$9,000

3. For all taxable years beginning on or after January 1, 2016, the tax imposed under this
section shall be imposed at the following rates:

Action Taken _____ Date _____

1 (1) On Missouri taxable income not exceeding thirty thousand dollars, four percent;

2 (2) On Missouri taxable income exceeding thirty thousand dollars but not exceeding three
 3 hundred thousand dollars, one thousand two hundred dollars plus six percent of the excess over thirty
 4 thousand dollars;

5 (3) On Missouri taxable income exceeding three hundred thousand dollars, seventeen
 6 thousand four hundred dollars plus eight percent of the excess over three hundred thousand dollars.";
 7 and

8
 9 Further amend said bill, Page 4, Section 143.013, Line 103, by inserting after all of said line the
 10 following:

11
 12 "143.021. 1. For all taxable years beginning on or before December 31, 2015, every resident
 13 having a taxable income of less than nine thousand dollars shall determine [his] the resident's tax
 14 from a tax table prescribed by the director of revenue and based upon the rates provided in section
 15 143.011. The tax table shall be on the basis of one hundred dollar increments of taxable income
 16 below nine thousand dollars. The tax provided in the table shall be the amount rounded to the
 17 nearest whole dollar by applying the rates in section 143.011 to the taxable income at the midpoint of
 18 each increment, except there shall be no tax on a taxable income of less than one hundred dollars.
 19 Every resident having a taxable income of nine thousand dollars or more shall determine [his] the
 20 resident's tax from the rate provided in section 143.011.

21 2. For all tax years beginning on or after January 1, 2016, every resident having a taxable
 22 income of three hundred thousand dollars or less shall determine the resident's tax from a tax table
 23 prescribed by the director of revenue and based upon the rates provided in section 143.011. The tax
 24 table shall be on the basis of one hundred dollar increments of taxable income not exceeding three
 25 hundred thousand dollars. The tax provided in the table shall be the amount rounded to the nearest
 26 whole dollar by applying the rates in section 143.011 to the taxable income at the midpoint of each
 27 increment, except there shall be no tax on a taxable income of less than one hundred dollars. Every
 28 resident having a taxable income in excess of three hundred thousand dollars shall determine the
 29 resident's tax from the rate provided in section 143.011."; and

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 31 Further amend said bill, Page 6, Section 143.071, Line 85, by inserting after all of said line the
 32 following:

33
 34 "143.149. For all taxable years beginning on or after January 1, 2016, in addition to all other
 35 subtractions and deductions allowed under this chapter, any resident taxpayer whose Missouri
 36 adjusted gross income does not exceed fifteen thousand dollars shall be allowed to subtract the
 37 following amounts from the taxpayer's Missouri adjusted gross income to determine Missouri
 38 taxable income:

39 (1) If the Missouri adjusted gross income does not exceed eleven thousand dollars, two
 40 thousand five hundred dollars;

41 (2) If the Missouri adjusted gross income exceeds eleven thousand dollars but does not
 42 exceed twelve thousand dollars, two thousand dollars;

43 (3) If the Missouri adjusted gross income exceeds twelve thousand dollars but does not
 44 exceed thirteen thousand dollars, one thousand five hundred dollars;

45 (4) If the Missouri adjusted gross income exceeds thirteen thousand dollars but does not
 46 exceed fourteen thousand dollars, one thousand dollars;

47 (5) If the Missouri adjusted gross income exceeds fourteen thousand dollars but does not
 48 exceed fifteen thousand dollars, five hundred dollars.

1 143.171. 1. For all tax years beginning on or after January 1, 1994, but ending on or before
2 December 31, 2015, an individual taxpayer shall be allowed a deduction for [his] the taxpayer's
3 federal income tax liability under Chapter 1 of the Internal Revenue Code for the same taxable year
4 for which the Missouri return is being filed, not to exceed five thousand dollars on a single taxpayer's
5 return or ten thousand dollars on a combined return, after reduction for all credits thereon, except the
6 credit for 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), Section 27
8 (tax of foreign country and United States possessions), and Section 34 (tax on certain uses of
9 gasoline, special fuels, and lubricating oils). For all taxable years beginning on or after January 1,
10 2016, the amounts of the deduction allowed under this subsection shall not exceed two thousand
11 dollars on a single taxpayer's return or four thousand dollars on a combined return.

12 2. For all tax years beginning on or after September 1, 1993, a corporate taxpayer shall be
13 allowed a deduction for fifty percent of its federal income tax liability under Chapter 1 of the
14 Internal Revenue Code for the same taxable year for which the Missouri return is being filed after
15 reduction for all credits thereon, except the credit for payments of federal estimated tax, the credit
16 for the overpayment of any federal tax, and the credits allowed by the Internal Revenue Code by
17 Section 31 (tax withheld on wages), Section 27 (tax of foreign country and United States
18 possessions), and Section 34 (tax on certain uses of gasoline, special fuels and lubricating oils).

19 3. If a federal income tax liability for a tax year prior to the applicability of sections 143.011
20 to 143.996 for which [he] the taxpayer was not previously entitled to a Missouri deduction is later
21 paid or accrued, [he] the taxpayer may deduct the federal tax in the later year to the extent it would
22 have been deductible if paid or accrued in the prior year."; and

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24 Further amend said bill by amending the title, enacting clause, and intersectional references
25 accordingly.
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