

HB 547 -- INCOME TAX ADJUSTMENT FOR INFLATION

SPONSOR: Curtman

Beginning January 1, 2018, this bill requires the Department of Revenue to adjust Missouri taxable income amounts used to determine income tax brackets by the same amount of percentage increases in inflation for all years between 1934 and 2015.

The provisions of the bill will expire December 31, two years from the effective date.

This bill is similar to HB 2252 (2016) and HB 1043 (2015).