

HB 1725 -- INCOME TAX

SPONSOR: Schnelting

Currently, the State of Missouri allows for a deduction of Social Security benefits from the Missouri adjusted gross income when these benefits are included in the taxpayer's federal adjusted gross income, if:

(1) The taxpayer files a combined tax return with a Missouri adjusted gross income equal to or less than \$100,000; or

(2) The taxpayer files a single, head of household, qualifying widow(er), or separate tax return with a Missouri adjusted gross income equal to or less than \$85,000.

Currently, if the taxpayer's adjusted gross income is greater than the ceiling provided in law, the amount of the deduction is reduced \$1 for every dollar above the ceiling.

This bill removes the current ceiling for the deduction.