

FIRST REGULAR SESSION

HOUSE BILL NO. 558

101ST GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVE HARDWICK.

1398H.011

DANA RADEMAN MILLER, Chief Clerk

AN ACT

To amend chapter 143, RSMo, by adding thereto one new section relating to income tax.

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 known as section 143.178, to read as follows:

143.178. For all tax years beginning on or after January 1, 2022, for purposes of calculating Missouri taxable income as required under section 143.011, one hundred percent of the income of any taxpayer who participates in a retirement system established under section 169.020, 169.280, 169.420, or 169.610, to the extent that such income is included in the taxpayer's federal adjusted gross income, may be deducted from the taxpayer's Missouri adjusted gross income to determine the taxpayer's Missouri taxable income. If such a taxpayer files a combined return with a spouse who does not participate in a retirement system established under section 169.020, 169.280, 169.420, or 169.610, one hundred percent of the income that would otherwise be attributable to the taxpayer if the taxpayer filed separately, to the extent that such income is included in the taxpayers' combined federal adjusted gross income, may be deducted from their combined Missouri adjusted gross income to determine their Missouri taxable income. If such a taxpayer files a combined return with a spouse who also participates in a retirement system established under section 169.020, 169.280, 169.420, or 169.610, one hundred percent of their combined income, to the extent that such income is included in the taxpayers' combined federal adjusted gross income, may be deducted from their combined Missouri adjusted gross income to determine their Missouri taxable income.

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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.