

HB 877 -- INCOME TAX DEDUCTIONS

SPONSOR: Christofanelli

This bill provides that taxpayers authorized to conduct business under the medical cannabis provisions of the Constitution of Missouri may deduct the amount that would have been deducted from the computation of the taxpayer's federal taxable income if such a deduction were not disallowed under 26 U.S.C. Section 280E, as in effect on January 1, 2021, because of the status of marijuana as a controlled substance under federal law.