

FIRST REGULAR SESSION

# HOUSE BILL NO. 660

102ND GENERAL ASSEMBLY

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INTRODUCED BY REPRESENTATIVE SMITH (155).

1464H.011

DANA RADEMAN MILLER, Chief Clerk

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## AN ACT

To repeal section 143.071, RSMo, and to enact in lieu thereof one new section relating to corporate income taxes.

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*Be it enacted by the General Assembly of the state of Missouri, as follows:*

Section A. Section 143.071, RSMo, is repealed and one new section enacted in lieu thereof, to be known as section 143.071, to read as follows:

143.071. 1. For all tax years beginning before September 1, 1993, a tax is hereby imposed upon the Missouri taxable income of corporations in an amount equal to five percent of Missouri taxable income.

2. For all tax years beginning on or after September 1, 1993, and ending on or before December 31, 2019, a tax is hereby imposed upon the Missouri taxable income of corporations in an amount equal to six and one-fourth percent of Missouri taxable income.

3. For all tax years beginning on or after January 1, 2020, **and ending on or before December 31, 2023**, a tax is hereby imposed upon the Missouri taxable income of corporations in an amount equal to four percent of Missouri taxable income.

4. **(1) For all tax years beginning on or after January 1, 2024, and ending on or before December 31, 2024, a tax is hereby imposed upon the Missouri taxable income of corporations in an amount equal to three percent of Missouri taxable income;**

**(2) For all tax years beginning on or after January 1, 2025, and ending on or before December 31, 2025, a tax is hereby imposed upon the Missouri taxable income of corporations in an amount equal to two percent of Missouri taxable income;**

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.

16           **(3) For all tax years beginning on or after January 1, 2026, and ending on or**  
17 **before December 31, 2026, a tax is hereby imposed upon the Missouri taxable income of**  
18 **corporations in an amount equal to one percent of Missouri taxable income; and**

19           **(4) For all tax years beginning on or after January 1, 2027, there shall be no tax**  
20 **imposed upon the Missouri taxable income of corporations.**

21           **5.** The provisions of this section shall not apply to out-of-state businesses operating  
22 under sections 190.270 to 190.285.

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