

HB 377 -- SALES TAX

SPONSOR: Quade

This bill imposes an additional income tax of 1% on Missouri taxable income of foreign businesses or foreign corporations that own agricultural land and are transacting, operating, or conducting business in the state. The revenue derived from the tax shall be deposited by the State Treasurer into the School District Trust Fund (Section 143.075, RSMo).

As specified in this bill, there shall be no tax levied and imposed on any retail sales of food (Section 144.104).

This bill is similar to HB 2249 (2022).