

FIRST REGULAR SESSION

HOUSE BILL NO. 1259

103RD GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVE HARDWICK.

2709H.011

JOSEPH ENGLER, Chief Clerk

AN ACT

To repeal section 143.341, RSMo, and to enact in lieu thereof one new section relating to the taxation of estates and trusts.

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

Section A. Section 143.341, RSMo, is repealed and one new section enacted in lieu thereof, to be known as section 143.341, to read as follows:

143.341. 1. The Missouri taxable income of a resident estate or trust means its federal taxable income subject to the modifications in this section.

2. There shall be subtracted the amount if any that the federal personal exemption deduction allowable to the estate or trust exceeds its federal taxable income without its personal exemption deduction.

3. For all tax years beginning on or after January 1, 2026, there shall be subtracted that amount included in Missouri taxable income of the estate or trust that would not be included as Missouri taxable income pursuant to section 143.381 as if said estate or trust were considered a nonresident estate or trust as defined in section 143.371. This subtraction shall only apply to the extent it is not a determinant of the federal distributable net income of the estate or trust.

~~3.~~ 4. There shall be added or subtracted, as the case may be, the modifications described in sections 143.121 and 143.141, and there shall be subtracted the federal income tax deduction provided in section 143.171. These additions and subtractions shall only apply to the extent that they are not determinants of the federal distributable net income of the estate or trust.

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.

17 ~~[4.]~~ 5. There shall be added or subtracted, as the case may be, the share of the estate
18 or trust in the fiduciary adjustment determined under section 143.351.

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