

HB 136 -- RESEARCH AND EXPERIMENTATION COST DEDUCTIONS

SPONSOR: Justus

Currently, Missouri taxpayers are unable to deduct certain research and experimentation expenditures from their adjusted gross income for tax purposes. This limitation is a result of the Federal "Tax Cuts and Jobs Act" of 2017.

This bill de-couples Missouri from the provisions of the Federal law, and allows taxpayers to deduct specified research and experimental expenditures from their Federal adjusted gross income, beginning January 1, 2026.

This bill is similar to HB 2457 (2024).