

HB 3324 -- INCOME TAX DEDUCTION FOR CERTAIN FARMERS

SPONSOR: Diehl

Currently, an individual owner of farmland who sells all or a portion of such farmland to a "beginning farmer" can subtract from his or her Missouri adjusted gross income certain amounts when calculating the individuals' tax obligation.

This bill adds the definition of a "taxpayer" to this provision that broadens the scope of those taxpayers who can subtract certain amounts from their Missouri adjusted gross income calculations by including any of the following:

- (1) Individuals;
- (2) Trusts;
- (3) Firms;
- (4) Partners in a firm;
- (5) Corporations;
- (6) Partnerships;
- (7) Shareholders in an S Corporation; or
- (8) Members of a Limited Liability Company.

This bill is similar to HCS HB 1042 (2025) .