

HB 2418 -- BEGINNING FARMER

SPONSOR: Diehl

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

This bill broadens the scope of those taxpayers who may subtract certain amounts from their Missouri adjusted gross income calculations by including any of the following:

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