

SENATE BILL NO. 772

97TH GENERAL ASSEMBLY

INTRODUCED BY SENATOR LAMPING.

Read 1st time January 23, 2014, and ordered printed.

TERRY L. SPIELER, Secretary.

5593S.01I

AN ACT

To repeal section 143.011, RSMo, and to enact in lieu thereof one new section relating to income tax.

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

Section A. Section 143.011, RSMo, is repealed and one new section
2 enacted in lieu thereof, to be known as section 143.011, to read as follows:

143.011. 1. A tax is hereby imposed for every taxable year on the
2 Missouri taxable income of every resident. The tax shall be determined by
3 applying the tax table or the rate provided in section 143.021, which is based
4 upon the following rates:

5 If the Missouri taxable income is:

6 Not over \$1,000.00

7

8 Over \$1,000 but not over \$2,000

9

10 Over \$2,000 but not over \$3,000

11

12 Over \$3,000 but not over \$4,000

13

14 Over \$4,000 but not over \$5,000

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16 Over \$5,000 but not over \$6,000

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18 Over \$6,000 but not over \$7,000

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20 Over \$7,000 but not over \$8,000

21

The tax is:

1 ½% of the Missouri
taxable income

\$15 plus 2% of excess
over \$1,000

\$35 plus 2 ½% of excess
over \$2,000

\$60 plus 3% of excess
over \$3,000

\$90 plus 3 ½% of excess
over \$4,000

\$125 plus 4% of excess
over \$5,000

\$165 plus 4 ½% of excess
over \$6,000

\$210 plus 5% of excess
over \$7,000

22	Over \$8,000 but not over \$9,000	\$260 plus 5 ½% of excess
23		over \$8,000
24	Over \$9,000	\$315 plus 6% of excess
25		over \$9,000

26 **2. Beginning with the 2015 tax year, the brackets identified in**
27 **subsection 1 of this section shall be adjusted annually for the increase**
28 **in the cost of living as measured by the Consumer Price Index for All**
29 **Urban Consumers for the United States.**

Unofficial ✓

Bill

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