

HB 1556 -- Corporate Income Tax: Formula for Determining Missouri Taxable Income

Sponsor or Co-Sponsors: Rizzo

Same as or similar to: Year:

Emergency Clause: or Effective Date of:

Use Summary For: Version:, Year:,

Verbatim:

Modify above as follows:

New summary as follows: This bill expands the formula for determining Missouri corporate income tax liability that allows corporations to apportion income among the various states in which they operate and generate income. Income from separately managed accounts offered by investment funds service corporations headquartered in Missouri after January 1, 2001, will be allowed to be apportioned.

Separately managed account is defined as a discretionary advisory account held by certain institutional investors pursuant to a investment advisory contract.