

HB 1555 -- Income Tax Deduction for Loan Payments for Flood
Damage Repairs

Sponsor: Schoeller

Beginning January 1, 2011, this bill authorizes an income tax deduction from a taxpayer's Missouri adjusted gross income for payments on a loan obtained to repair flood damage to the taxpayer's premises if the damage was not caused by the taxpayer.

The provisions of the bill will expire December 31 six years from the effective date.