

HB 78 -- Income Tax Exemption for Business Income

Sponsor: Nolte

Beginning January 1, 2011, this bill authorizes an income tax exemption for the business income of any individual or corporation. The exemption is to be phased-in over five years until it reaches 50% of the taxpayer's Missouri taxable business income.

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