

HB 144 -- Income Tax Deduction for Loan Payments for Flood
Damage Repairs

Sponsor: Schoeller

Beginning January 1, 2012, 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 caused by a taxpayer-funded entity and not by the taxpayer.

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