

HB 152 -- Taxation

Sponsor: Kelly (24)

Beginning January 1, 2014, through December 31, 2018, this bill decreases the individual income tax rate by 2% for a taxpayer with a taxable income of \$60,000 or less or 1% if his or her taxable income is \$60,001 to \$100,000; eliminates the corporate income tax; authorizes a sales tax of 4% on taxable services; and authorizes the Department of Revenue to establish rules to administer a sales tax rebate program. The rebate will be paid to a taxpayer who qualifies at the end of each calendar quarter and will be equal to \$200 if the taxpayer's income does not exceed 100% of the federal poverty guidelines; \$100 if between 100% and 200%; or \$50 if between 200% and 300%.