

HOUSE _____ **AMENDMENT NO.** _____

Offered By

1 AMEND House Committee Substitute for House Bill No. 1637, Page 1, Section 143.111, Line 10,
2 by inserting after all of said section, the following:

3 “143.171. 1. For all tax years beginning on or after January 1, 1994, but ending on or
4 before December 31, 2012, an individual taxpayer shall be allowed a deduction for his federal
5 income tax liability under Chapter 1 of the Internal Revenue Code for the same taxable year for
6 which the Missouri return is being filed, not to exceed five thousand dollars on a single taxpayer's
7 return or ten thousand dollars on a combined return, after reduction for all credits thereon, except
8 the credit for payments of federal estimated tax, the credit for the overpayment of any federal tax,
9 and the credits allowed by the Internal Revenue Code by Section 31 (tax withheld on wages),
10 Section 27 (tax of foreign country and United States possessions), and Section 34 (tax on certain
11 uses of gasoline, special fuels, and lubricating oils).

12 2. For all tax years beginning on or after September 1, 1993, but ending on or before
13 December 31, 2012, a corporate taxpayer shall be allowed a deduction for fifty percent of its
14 federal income tax liability under Chapter 1 of the Internal Revenue Code for the same taxable
15 year for which the Missouri return is being filed after reduction for all credits thereon, except the
16 credit for payments of federal estimated tax, the credit for the overpayment of any federal tax, and
17 the credits allowed by the Internal Revenue Code by Section 31 (tax withheld on wages), Section
18 27 (tax of foreign country and United States possessions), and Section 34 (tax on certain uses of
19 gasoline, special fuels and lubricating oils).

20 3. If a federal income tax liability for a tax year prior to the applicability of sections
21 143.011 to 143.996 for which he was not previously entitled to a Missouri deduction is later paid
22 or accrued, he may deduct the federal tax in the later year to the extent it would have been
23 deductible if paid or accrued in the prior year.”; and

24
25 Further amend said bill by amending the title, enacting clause, and intersectional references
26 accordingly.