

HB 82 -- Corporate Income Tax Rates

Sponsor: Johnson

Currently, Missouri's corporate income tax rate is 6.25%. Beginning January 1, 2013, this bill reduces the tax rate to 4.25% for any company that creates 10 to 19 new jobs, 3.25% for 20 to 29 new jobs, 2.25% for 30 to 39 new jobs, 1.25% for 40 to 49 new jobs, and .25% for 50 to 59 new jobs. No corporate income tax will be imposed for any company that creates at least 60 new jobs. Each new job created must have a wage that is at least equal to the average wage of the county where the job is located and must exist for at least one year.