

House _____ Amendment NO. _____

Offered By

1 AMEND House Committee Substitute for House Bill No. 325, Page 1, Section 143.1100, Lines 7-9,
2 by deleting all of said lines and inserting in lieu thereof the following:

3 "(2) "Deduction":

4 (a) For individuals, an amount subtracted from the taxpayer's Missouri adjusted gross
5 income to determine Missouri taxable income for the tax year in which such deduction is claimed;
6 and

7 (b) For corporations, an amount subtracted from the taxpayer's Federal taxable income to
8 determine Missouri taxable income for the tax year in which such deduction is claimed."; and
9

10 Further amend said bill, Pages 2-3, section, Lines 54-58, by deleting all of said lines and inserting in
11 lieu thereof the following:

12 "this section. The amount of the deduction claimed shall not exceed the amount of:

13 (a) For individuals, the taxpayer's Missouri adjusted gross income for the taxable year for
14 which the deduction is claimed; and

15 (b) For corporations, the taxpayer's Missouri taxable income for the taxable year for which
16 the deduction is claimed.

17 However, any deduction that cannot be claimed in the taxable year may be carried over to the next
18 five succeeding taxable years until the full deduction has been claimed."; and
19

20 Further amend said bill by amending the title, enacting clause, and intersectional references
21 accordingly.

Action Taken _____ Date _____