

HB 1518 -- SMALL BUSINESS TAX CREDITS, TAX DEDUCTIONS, AND  
EXEMPTIONS

SPONSOR: Ellington

Beginning January 1, 2017, this bill authorizes a small business with no more than \$500,000 in Missouri adjusted gross income to be eligible to claim any state tax credit, tax deduction, and any other exemption from tax allowed to be claimed by a corporation in direct proportion to the average annual Missouri adjusted gross income of corporations reported in each tax year divided by three.

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

This bill is similar to HB 77 (2015).