64th Legislature HB0266.01

1	HOUSE BILL NO. 266
2	INTRODUCED BY N. SCHWADERER
3	
4	A BILL FOR AN ACT ENTITLED: "AN ACT LOWERING INDIVIDUAL INCOME TAX RATES; PROVIDING THAT
5	THE PROPOSED ACT BE SUBMITTED TO THE QUALIFIED ELECTORS OF MONTANA; AMENDING MCA
6	SECTION; AND PROVIDING AN EFFECTIVE DATE AND AN APPLICABILITY DATE."
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8	BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:
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10	NEW SECTION. Section 1. Section amended by referendum. The following section of the Montana
11	Code Annotated is amended by this referendum:
12	15-30-2103. Rate of tax.
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14	Section 2. Section 15-30-2103, MCA, is amended to read:
15	"15-30-2103. Rate of tax. (1) There must be levied, collected, and paid for each tax year upon the
16	taxable income of each taxpayer subject to this tax, after making allowance for exemptions and deductions as
17	provided in this chapter, a tax on the brackets of taxable income as follows:
18	(a) on the first \$2,300 of taxable income or any part of that income, $\frac{1\%}{0.9\%}$ ;
19	(b) on the next \$1,800 of taxable income or any part of that income, 2% 1.8%;
20	(c) on the next \$2,100 of taxable income or any part of that income, $\frac{3\%}{2.7\%}$ ;
21	(d) on the next \$2,200 of taxable income or any part of that income, $\frac{4\%}{3.6\%}$ ;
22	(e) on the next \$2,400 of taxable income or any part of that income, 5% 4.5%;
23	(f) on the next \$3,100 of taxable income or any part of that income, $\frac{6\%}{5.4\%}$ ;
24	(g) on any taxable income in excess of \$13,900 or any part of that income, 6.9% 6.3%.
25	(2) By November 1 of each year, the department shall multiply the bracket amount contained in
26	subsection (1) by the inflation factor for that tax year and round the cumulative brackets to the nearest \$100. The
27	resulting adjusted brackets are effective for that tax year and must be used as the basis for imposition of the tax
28	in subsection (1) of this section."
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30	NEW SECTION. Section 3. Effective date. [This act] is effective upon approval by the electorate.

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2	NEW SECTION. Section 4. Applicability. [This act] applies to tax years beginning after December 31,
3	2016.
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5	NEW SECTION. Section 5. Submission to electorate. [This act] shall be submitted to the qualified
6	electors of Montana at the general election to be held in November 2016 by printing on the ballot the full title of
7	[this act] and the following:
8	[] YES on Legislative Referendum No
9	[] NO on Legislative Referendum No
10	- END -

