67th Legislature LC 0033

1	BILL NO
2	INTRODUCED BY
3	(Primary Sponsor) BY REQUEST OF THE GOVERNOR
4	
5	A BILL FOR AN ACT ENTITLED: "AN ACT REDUCING THE TOP INDIVIDUAL INCOME TAX RATE;
6	AMENDING SECTION 15-30-2103, MCA; AND PROVIDING AN APPLICABILITY DATE."
7	
8	BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:
9	
10	Section 1. Section 15-30-2103, MCA, is amended to read:
11	"15-30-2103. Rate of tax. (1) There must be levied, collected, and paid for each tax year upon the
12	taxable income of each taxpayer subject to this tax, after making allowance for exemptions and deductions as
13	provided in this chapter, a tax on the brackets of taxable income as follows:
14	(a) on the first \$2,900 of taxable income or any part of that income, 1%;
15	(b) on the next \$2,200 of taxable income or any part of that income, 2%;
16	(c) on the next \$2,700 of taxable income or any part of that income, 3%;
17	(d) on the next \$2,700 of taxable income or any part of that income, 4%;
18	(e) on the next \$3,000 of taxable income or any part of that income, 5%;
19	(f) on the next \$3,900 of taxable income or any part of that income, 6%;
20	(g) on any taxable income in excess of \$17,400 or any part of that income, 6.9% 6.75%.
21	(2) By November 1 of each year, the department shall multiply the bracket amount contained in
22	subsection (1) by the inflation factor for the following tax year and round the cumulative brackets to the nearest
23	\$100. The resulting adjusted brackets are effective for that following tax year and must be used as the basis for
24	imposition of the tax in subsection (1) of this section."
25	
26	NEW SECTION. Section 2. Applicability. [This act] applies to income tax years beginning after
27	December 31, 2021.
28	- END -

Legislative Services Division - 1 - LC 33