

1 **** BILL NO. ****

2 INTRODUCED BY ****

3 BY REQUEST OF THE ****

4
5 A BILL FOR AN ACT ENTITLED: "AN ACT INCREASING THE MINIMUM CORPORATE INCOME TAX;
6 PROVIDING AN APPROPRIATION; AMENDING SECTION 15-31-121, MCA; PROVIDING AN
7 APPLICABILITY DATE."

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9 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

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11 **Section 1.** Section 15-31-121, MCA, is amended to read:

12 **"15-31-121. Rate of tax -- minimum tax -- distribution of revenue.** (1) Except as provided in
13 subsection (2), the percentage of net income to be paid under 15-31-101 is 6 3/4% of all net income for the tax
14 period.

15 (2) For a taxpayer making a water's-edge election, the percentage of net income to be paid under 15-
16 31-101 is 7% of all taxable net income for the tax period.

17 (3) Each corporation subject to taxation under this part shall pay a minimum tax of not less than \$50."

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19 NEW SECTION. **Section 2. Applicability.** [This act] applies to income tax years beginning after
20 December 31, 2021.

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22 - END -