**** BILL NO. ****

INTRODUCED BY ****

BY REQUEST OF THE ****

A BILL FOR AN ACT ENTITLED: “AN ACT INCREASING THE MINIMUM CORPORATE INCOME TAX; AMENDING SECTION 15-31-121, MCA; PROVIDING AN APPLICABILITY DATE.”

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

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

"**15-31-121. Rate of tax -- minimum tax -- distribution of revenue.** (1) Except as provided in 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 period.

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

(3) Each corporation subject to taxation under this part shall pay a minimum tax of not less than ~~$50~~ $200."

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

- END -

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