

## Tax Justice for a Healthy Missouri Income Tax Revision Plan: Structure

<b>Taxable Income Rates / Brackets</b> (After Exemptions & Deductions)			<b>Description of Revision:</b>	
-	2,500	2.50%	Standard Deduction	Current Law
2,500	5,000	3.50%	Personal Exemption	Current Law
5,000	10,000	4.50%	Deduction for Federal Income Taxes Paid	Eliminated
10,000	25,000	5.50%	Other Itemized Deductions	Capped at \$20,000
25,000	50,000	6.00%	Refundable \$150 Tax Credit	Phase Out: \$30-\$50,000 (single); \$60-\$80,000 (MFJ)
50,000	100,000	6.50%	<b>Evaluation:</b>	
100,000	250,000	7.00%	Adequacy: More Than \$500 Million Raised?	✓
250,000	500,000	7.25%	Utilizes the Federal Offset?	✓
500,000	1,000,000	7.50%	Fairness: Average Tax Cut for Bottom 60%?	✓
1,000,000	and up	7.75%	Broadness: Tax Base Expansion?	✓

For More Information Contact:  
 Jeanette Mott Oxford, Executive Director  
 Empower Missouri ([www.empowermissouri.org](http://www.empowermissouri.org))  
 308 E. High Street, Suite 100  
 Jefferson City, MO 65101  
 573-634-2901, x 301 office  
 314-775-3261 cell  
[jeanette@empowermissouri.org](mailto:jeanette@empowermissouri.org)