

**HB 2830 STAFF MEASURE SUMMARY**

**House Committee On Revenue**

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**Prepared By:** Chris Allanach, Senior Economist

**Meeting Dates:** 3/2

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**WHAT THE MEASURE DOES:**

Increases the corporation excise tax rates from 6.6% and 7.6% to 7% and 8%, respectively. Applies to tax years 2017 and later.

**ISSUES DISCUSSED:**

**EFFECT OF AMENDMENT:**

**BACKGROUND:**

From 1987 to 2008 corporations were taxed at a flat rate of 6.6%. Since 2009, corporations have been subject to a two bracket rate structure. For 2009 and 2010, the top rate was 7.9% for income above \$250,000. For 2011 and 2012, the top rate was reduced to 7.6%. Since 2013, the top rate of 7.6% has applied to income above \$1 million.