



- f. On all taxable income exceeding \$21,690 but not exceeding \$28,920  
 Old rate          6.48 percent                  new rate          5.18 percent
- g. On all taxable income exceeding \$28,920 but not exceeding \$43,380 dollars  
 Old rate          6.80 percent                  new rate          5.40 percent
- h. On all taxable income exceeding \$43,380 but not exceeding \$65,070 dollars.  
 Old rate          7.92 percent                  new rate          6.33 percent
- i. On all taxable income exceeding \$65,070 dollars.  
 Old rate          8.98 percent                  new rate          7.18 percent

Section 2 – Effective date and Applicability

This bill takes effect January 1, 2012, and applies to tax years beginning on or after that date.

LSB Fiscal Note

<u>Impact</u>	<u>FY 2012</u>	<u>FY 2013</u>	<u>FY 2014</u>	<u>FY 2015</u>
	-\$330 million	-\$704 million	-\$711 million	-\$750 million

Analysis Using Data from Tax Year 2007

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**Amendment Analysis**

**Amendment H-1079 (Jacoby)**

Operation 1

Inserts on line 27, “but not exceeding \$250,000 dollars” and the rate would be 5.38%. This would create a new bracket of \$45,000 - \$250,000.

Operation 2

Adds new paragraph, which would create an additional tax bracket of \$250,000 or more, and the rate would be 8.53%.

Operation 3

Changes title of the bill to: “Act relating to the individual income tax.”

**Amendment H-1080 (Olson)**

Operation 1

Inserts on line 27 “but not exceeding \$182,500 dollars.” This would create a new bracket code wise of \$45,000 - \$182,500 with a rate of 7.18%.

Operation 2

Adds new paragraph, which would create an additional tax bracket of \$182,500 or more and the rate would be 8.49%.

Failed on roll call vote of 60-37.

**Amendment H-1083 (Jacoby)**

Operation 1

Inserts on line 27 “but not exceeding \$250,000 dollars” and the rate would be 7.18%. This would create a new bracket from \$45,000 - \$250,000.

Operation 2

Adds new paragraph, which would create an additional bracket of \$250,000 or more and the rate would be 8.53%.

Operation 3

Changes title of the bill to: “Act relating to the individual income tax.”

Withdrawn

**Amendment H-1084 (Helland)**

Operation 1

Amends section 298.14 School district income surtaxes. Outlines that the cumulative totals for income surtaxes shall not exceed twenty percent under sections 257.21, 257.29, and 298.2, and the enrichment surtax under section 442.15, and an income surtax collected by political subdivision.

Operation 2

Establishes that a board of directors of a school district shall impose, and the department of revenue collect and enhanced income surtax pursuant to the outline below.

Operation 3

Outlines the enhanced cumulative income surtax for the following years:

For 2012, each surtax that is imposed in 2011 and still imposed in 2012 shall be 125% of the amount generated by each surtax imposed by the school district in 2011.

For 2013, each surtax that is imposed in 2011 and still imposed in 2013 shall be 115% of the amount generated by each surtax imposed by the school district in 2011.

For 2014, each surtax that is imposed in 2011 and still imposed in 2014 shall be 110% of the amount generated by each surtax imposed by the school district in 2011.

For 2015, each surtax that is imposed in 2011 and still imposed in 2015 shall be 105% of the amount generated by each surtax imposed by the school district in 2011.

For 2016, each surtax that is imposed in 2011 and still imposed in 2016 shall be 100% of the amount generated by each surtax imposed by the school district.

Operation 4

Repeals this language on June 30, 2016.

This was approved with a non-record roll call vote of 55-38.