

**SSB 5980 - S AMD 1383**

By Senator Wilson, L.

**NOT ADOPTED 03/04/2022**

1 On page 2, line 2, after "82.32.045." insert "The credit amounts  
2 must be adjusted every five years as provided in subsection (5) of  
3 this section."

4 On page 2, after line 18, insert the following:

5 "(5) Beginning July 1, 2027, and every fifth July 1st thereafter,  
6 the credit amounts specified in subsection (1) of this section must  
7 be adjusted to reflect the percentage change in the implicit price  
8 deflator for personal consumption expenditures as published by the  
9 United States department of commerce, bureau of economic analysis,  
10 for the most recent 60-month period ending December 31st of the prior  
11 year. The revised credit amounts determined under this subsection (5)  
12 must be rounded up to the nearest five dollar increment."

13 On page 3, line 14, after "\$125,000" insert ", except as provided  
14 in subsection (7) of this section"

15 On page 3, after line 31, insert the following:

16 "(7) Beginning July 1, 2027, and every fifth July 1st thereafter,  
17 the filing threshold specified in subsection (5)(a) of this section  
18 must be adjusted to reflect the percentage change in the implicit  
19 price deflator for personal consumption expenditures as published by  
20 the United States department of commerce, bureau of economic  
21 analysis, for the most recent 60-month period ending December 31st of  
22 the prior year. The revised filing threshold determined under this  
23 subsection (7) must be rounded up to the nearest \$1,000 increment."

**EFFECT:** Increases small business credit amounts and tax filing threshold by inflation every five years beginning in 2027.

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