

REFERENCE TITLE: **reduce corporate income tax rate**

State of Arizona
House of Representatives
Fiftieth Legislature
First Regular Session
2011

HB 2503

Introduced by
Representative Seel

AN ACT

**AMENDING SECTION 43-1111, ARIZONA REVISED STATUTES; RELATING TO CORPORATE
INCOME TAX RATE.**

(TEXT OF BILL BEGINS ON NEXT PAGE)

1 Be it enacted by the Legislature of the State of Arizona:

2 Section 1. Section 43-1111, Arizona Revised Statutes, is amended to
3 read:

4 ~~43-1111.~~ Tax rates for corporations

5 There shall be levied, collected and paid for each taxable year upon
6 the entire Arizona taxable income of every corporation, unless exempt under
7 section 43-1126 or 43-1201 or as otherwise provided in this title or by law,
8 taxes in an amount of ~~6.968~~ FIVE per cent of net income or fifty dollars,
9 whichever is greater.