

1.1 A bill for an act
1.2 relating to taxation; corporate franchise; reducing rate; amending Minnesota
1.3 Statutes 2010, section 290.06, subdivision 1.
1.4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

1.5 Section 1. Minnesota Statutes 2010, section 290.06, subdivision 1, is amended to read:
1.6 Subdivision 1. **Computation, corporations.** The franchise tax imposed upon
1.7 corporations shall be computed by applying to their taxable income the rate of ~~9.8~~ 8.99
1.8 percent.

1.9 **EFFECTIVE DATE.** This section is effective for taxable years beginning after
1.10 December 31, 2010.