

Summary

Board Bill Number 228

Primary Sponsor: Alderwoman Sharon Tyus

January 8, 2021

An Ordinance pertaining to income which is exempt from the City earnings tax, repealing **Ordinance 65094** and containing an emergency clause.

BOARD BILL NUMBER 228 INTRODUCED BY: ALDERWOMAN SHARON TYUS

1 An Ordinance pertaining to income which is exempt from the City earnings tax, repealing
2 **Ordinance 65094**, removing an exemption on any income received by a person in the form of or
3 related to the grant, vesting or exercise of stock options, performance shares or performance-
4 based stock related incentive plans from the city earning tax, and containing an emergency
5 clause.

6 **BE IT ORDAINED BY THE CITY OF ST. LOUIS AS FOLLOWS:**

7 **SECTION ONE.** Section Eight of **Ordinance 47063**, as amended by **Ordinance 64586**, is
8 hereby amended to read as follows:

9 5:22.090 Taxable income.

10 The income referred to in Sections 143.120 to 143.150, R.S.Mo. 1949 as not being subject
11 to the state income tax, any income received in the form of dividends, and any income received
12 by a person in the form of related to the grant, vesting or exercise of stock options, performance
13 shares or performance-based stock related incentive plans **shall be taxable** under this chapter.

14 **SECTION TWO.** Emergency clause

15 This being an ordinance for the preservation of public peace, health, and safety, is hereby
16 declared to be an emergency measure within the meaning of Section 19 and 20 of Article IV of
17 the Charter of the City of St. Louis and therefore shall become effective immediately upon its
18 passage and approval by the mayor.

Board Bill Number 228

St. Louis City Ordinance 65094

FLOOR SUBSTITUTE
BOARD BILL NO. 172 [00]

INTRODUCED BY ALDERMAN LYDA KREWSON, FRANCIS G. SLAY, LEWIS REED, MATT VILLA, FRED HEITERT, STEPHEN GREGALI, JOSEPH D. RODDY, DANIEL KIRNER

An ordinance pertaining to income which is exempt from the City earnings tax, amending Section Eight of Ordinance 47063, approved April 28, 1954, as amended by Ordinance 64586 and as codified in Section 5.22.090 of the Revised Code, by adding a provision exempting any income received by a person in the form of or related to the grant, vesting or exercise of stock options, performance shares or performance-based stock related incentive plans from the city earnings tax, and containing an emergency clause.

BE IT ORDAINED BY THE CITY OF ST. LOUIS AS FOLLOWS:

SECTION ONE. Section Eight of Ordinance 47063, as amended by Ordinance 64586, is hereby amended to read as follows:

5.22.090 Nontaxable income.

The income referred to in Sections 143.120 to 143.150, R. S. Mo. 1949, as not being subject to the state income tax, any income received in the form of dividends, and any income received by a person in the form of or related to the grant, vesting or exercise of stock options, performance shares or performance-based stock related incentive plans shall not be taxable under this chapter.

SECTION TWO. Emergency clause.

This being an ordinance for the preservation of public peace, health, and safety, it is hereby declared to be an emergency measure within the meaning of Sections 19 and 20 of Article IV of the Charter of the City of

St. Louis and therefore shall become effective immediately upon its passage and approval by the mayor.

Legislative History				
1ST READING	REF TO COMM	COMMITTEE	COMM SUB	COMM AMEND
09/29/00	09/29/00	W&M	12/06/00	
2ND READING	FLOOR AMEND	FLOOR SUB	PERFECTN	PASSAGE
12/08/00			12/08/00	12/15/00
ORDINANCE	VETOED	VETO OVR	VETO OVR	
65094			12/19/00	