

HB 948 -- TAX CREDIT FOR MEAT PROCESSING

SPONSOR: Francis

COMMITTEE ACTION: Voted "Do Pass" by the Standing Committee on Ways and Means by a vote of 8 to 0.

Currently, the Meat Processing Facility Investment Tax Credit for the expansion or modernization of meat processing facilities is set to expire on December 31, 2021.

This bill extends the tax credit until December 31, 2027.

This bill is the same as SB 355 (2021).

PROPOSERS: Supporters say that the current program is working and it provides jobs and increases production in the state. Additionally, it took time to stand up this program, the program is currently working, and needs to be extended. Additionally, considering how COVID-19 is affecting the state, this program should not sunset.

Testifying for the bill were Representative Francis; Associated Industries of Missouri; Missouri Corn Growers Association; Missouri Farm Bureau; Missouri Soybean Association; Missouri Department of Agriculture; and Gustav Schlettach.

OPPONENTS: Those who oppose the bill submitted online witness statements.

Testifying against the bill was Arnie Dienoff.

Written testimony has been submitted for this bill. The full written testimony can be found under Testimony on the bill page on the House website.