

HB 964 -- TAX CREDITS

SPONSOR: Bosley

For all tax years beginning on or after January 1, 2022, this bill allows a taxpayer to claim a tax credit against their state tax liability in an amount equal to 50% of the value of all property donated by the taxpayer to any public institution of higher education in Missouri that offers a certificate in Urban Agriculture or a degree in Urban Ecology.

The cumulative amount of tax credits authorized will not exceed \$1.5 million per fiscal year. The credit shall not be assigned, transferred, sold, conveyed, or refunded, but may be carried forward to any subsequent tax year, not to exceed a total of five years.

The Department of Revenue shall design and publish all necessary forms and shall establish all necessary rules and regulations for the administration of this bill.

The provision of this bill will automatically sunset six years after the effective date.

This bill is the same as HB 2458 (2020).