

FIRST REGULAR SESSION

HOUSE BILL NO. 101

99TH GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVE SWAN.

0530H.011

D. ADAM CRUMBLISS, Chief Clerk

AN ACT

To repeal section 33.282, RSMo, and to enact in lieu thereof one new section relating to tax credit approval.

Be it enacted by the General Assembly of the state of Missouri, as follows:

Section A. Section 33.282, RSMo, is repealed and one new section enacted in lieu thereof, to be known as section 33.282, to read as follows:

- 33.282. 1. Subject to appropriation the office of administration shall develop a tax expenditure budget for submission to the general assembly in conjunction with the submission of the state budget as required in section 33.280. The tax expenditure budget shall indicate, on an annual basis, the reduction in revenue collections for each fiscal year as a result of each deduction, exemption, credit or other tax preference as may be authorized by law, and shall indicate, where appropriate, the tax source of each state-funded program. Periodically the tax expenditure budget shall include a cost-benefit analysis of the following:
- (1) The neighborhood assistance program, sections 32.100 to 32.125;
 - (2) Tax increment financing, sections 99.800 to 99.865;
 - (3) Export and infrastructure funding, sections 100.250 to 100.297;
 - (4) Credit for new expanded business facility, sections 135.100 to 135.150;
 - (5) Enterprise zones, sections 135.200 to 135.256;
 - (6) Main street program, sections 251.470 to 251.485;
 - (7) Economic development districts, sections 251.500 to 251.510;
 - (8) Rural economic development, sections 620.155 to 620.165;
 - (9) Export development, sections 620.170 to 620.174;
 - (10) Small business incubator program, section 620.495; and

EXPLANATION — Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and is intended to be omitted from the law. Matter in **bold-face** type in the above bill is proposed language.

18 (11) Other programs as may be practical. Pursuant to the provisions of section 32.057,
19 the department of revenue shall not release information as part of the tax expenditure budget in
20 a manner that would allow the identification of any individual taxpayer.

21 2. On or before October first of each year each state department authorized by law to
22 offer deductions, exemptions, credits or other tax preferences shall submit to the budget director
23 the estimated amount of such tax expenditures for the fiscal year beginning July first of the
24 following year and a cost/benefit analysis of such tax expenditures for the preceding fiscal year.
25 Such estimates and analysis shall be in the manner and form prescribed by the budget director
26 and shall be submitted by the budget director to the chairman of the senate appropriations
27 committee and the chairman of the house budget committee by January first of each year.

28 3. No new **or existing** tax credits, except the senior citizens property tax credit as
29 referenced in chapter 135, shall be issued or certified for any tax year beginning after July first
30 of the following year unless the estimate of such credits ~~[have]~~ **has** been reviewed and approved
31 by a **constitutional** majority ~~[of the senate appropriations committee and the house budget~~
32 ~~committee]~~ **in both houses of the general assembly.**

✓