FIRST REGULAR SESSION

[PERFECTED]

HOUSE BILL NO. 506

98TH GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVE ZERR.

1215H.01P   D. ADAM CRUMBLISS, Chief Clerk

AN ACT

To repeal section 135.700, RSMo, and to enact in lieu thereof one new section relating to the tax
credit for wine production.

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

Section A. Section 135.700, RSMo, is repealed and one new section enacted in lieu
2 thereof, to be known as section 135.700, to read as follows:

135.700. **1.** For all tax years beginning on or after January 1, 1999, a grape grower or
2 wine producer shall be allowed a tax credit against the state tax liability incurred pursuant to
3 chapter 143, exclusive of the provisions relating to the withholding of tax as provided in sections
4 143.191 to 143.265, in an amount equal to twenty-five percent of the purchase price of all new
5 **and used** equipment and materials used directly in the growing of grapes or the production of
6 wine in the state. Each grower or producer shall apply to the department of economic
7 development and specify the total amount of such new **and used** equipment and materials
8 purchased during the calendar year. The department of economic development shall certify to
9 the department of revenue the amount of such tax credit to which a grape grower or wine
10 producer is entitled pursuant to this section. The provisions of this section notwithstanding, a
11 grower or producer may only apply for and receive the credit authorized by this section for five
12 tax periods.
13   **2. For all taxable years beginning on or after August 28, 2015, the total amount of**
14 **tax credits allowed under subsection 1 of this section shall not exceed one million dollars**
15 **annually.**

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.

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