

FIRST REGULAR SESSION

# SENATE BILL NO. 5

97TH GENERAL ASSEMBLY

INTRODUCED BY SENATOR LAGER.

Pre-filed December 1, 2012, and ordered printed.

TERRY L. SPIELER, Secretary.

0291S.05I

## AN ACT

To repeal sections 32.115, 100.286, 100.297, 135.090, 135.155, 135.313, 135.327, 135.350, 135.352, 135.460, 135.484, 135.562, 135.600, 135.630, 135.647, 135.679, 135.700, 143.071, 208.770, 253.550, 253.557, 253.559, 348.430, 348.432, 348.436, 348.505, 447.708, 620.495, and 660.055, RSMo, and to enact in lieu thereof twenty-eight new sections relating to taxation, with an emergency clause for certain sections.

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

Section A. Sections 32.115, 100.286, 100.297, 135.090, 135.155, 135.313, 135.327, 135.350, 135.352, 135.460, 135.484, 135.562, 135.600, 135.630, 135.647, 135.679, 135.700, 143.071, 208.770, 253.550, 253.557, 253.559, 348.430, 348.432, 348.436, 348.505, 447.708, 620.495, and 660.055, RSMo, are repealed and twenty-eight new sections enacted in lieu thereof, to be known as sections 32.115, 100.286, 100.297, 135.090, 135.155, 135.327, 135.350, 135.352, 135.460, 135.484, 135.562, 135.600, 135.630, 135.647, 135.679, 135.700, 143.071, 208.770, 253.550, 253.557, 253.559, 348.430, 348.432, 348.436, 348.505, 447.708, 620.495, and 660.055, to read as follows:

32.115. 1. The department of revenue shall grant a tax credit, to be applied in the following order until used, against:

(1) The annual tax on gross premium receipts of insurance companies in chapter 148;

(2) The tax on banks determined pursuant to subdivision (2) of subsection 2 of section 148.030;

(3) The tax on banks determined in subdivision (1) of subsection 2 of section 148.030;

**EXPLANATION—Matter enclosed in bold-faced brackets [thus] in this bill is not enacted and is intended to be omitted in the law.**

9 (4) The tax on other financial institutions in chapter 148;  
10 (5) The corporation franchise tax in chapter 147;  
11 (6) The state income tax in chapter 143; and  
12 (7) The annual tax on gross receipts of express companies in chapter 153.  
13 2. For proposals approved pursuant to section 32.110:  
14 (1) The amount of the tax credit shall not exceed fifty percent of the total  
15 amount contributed during the taxable year by the business firm or, in the case  
16 of a financial institution, where applicable, during the relevant income period in  
17 programs approved pursuant to section 32.110;  
18 (2) Except as provided in subsection 2 or 5 of this section, a tax credit of  
19 up to seventy percent may be allowed for contributions to programs where  
20 activities fall within the scope of special program priorities as defined with the  
21 approval of the governor in regulations promulgated by the director of the  
22 department of economic development;  
23 (3) Except as provided in subsection 2 or 5 of this section, the tax credit  
24 allowed for contributions to programs located in any community shall be equal to  
25 seventy percent of the total amount contributed where such community is a city,  
26 town or village which has fifteen thousand or less inhabitants as of the last  
27 decennial census and is located in a county which is either located in:  
28 (a) An area that is not part of a standard metropolitan statistical area;  
29 (b) A standard metropolitan statistical area but such county has only one  
30 city, town or village which has more than fifteen thousand inhabitants; or  
31 (c) A standard metropolitan statistical area and a substantial number of  
32 persons in such county derive their income from agriculture. Such community  
33 may also be in an unincorporated area in such county as provided in subdivision  
34 (1), (2) or (3) of this subsection. Except in no case shall the total economic benefit  
35 of the combined federal and state tax savings to the taxpayer exceed the amount  
36 contributed by the taxpayer during the tax year;  
37 (4) Such tax credit allocation, equal to seventy percent of the total amount  
38 contributed, shall not exceed four million dollars in fiscal year 1999 and six  
39 million dollars in fiscal year 2000 and any subsequent fiscal year. When the  
40 maximum dollar limit on the seventy percent tax credit allocation is committed,  
41 the tax credit allocation for such programs shall then be equal to fifty percent  
42 credit of the total amount contributed. Regulations establishing special program  
43 priorities are to be promulgated during the first month of each fiscal year and at  
44 such times during the year as the public interest dictates. Such credit shall not

45 exceed two hundred and fifty thousand dollars annually except as provided in  
46 subdivision (5) of this subsection. No tax credit shall be approved for any bank,  
47 bank and trust company, insurance company, trust company, national bank,  
48 savings association, or building and loan association for activities that are a part  
49 of its normal course of business. Any tax credit not used in the period the  
50 contribution was made may be carried over the next five succeeding calendar or  
51 fiscal years until the full credit has been claimed. Except as otherwise provided  
52 for proposals approved pursuant to section 32.111, 32.112 or 32.117, in no event  
53 shall the total amount of all other tax credits allowed pursuant to sections 32.100  
54 to 32.125 exceed thirty-two million dollars in any one fiscal year, of which six  
55 million shall be credits allowed pursuant to section 135.460. If six million dollars  
56 in credits are not approved, then the remaining credits may be used for programs  
57 approved pursuant to sections 32.100 to 32.125;

58 (5) The credit may exceed two hundred fifty thousand dollars annually  
59 and shall not be limited if community services, crime prevention, education, job  
60 training, physical revitalization or economic development, as defined by section  
61 32.105, is rendered in an area defined by federal or state law as an impoverished,  
62 economically distressed, or blighted area or as a neighborhood experiencing  
63 problems endangering its existence as a viable and stable neighborhood, or if the  
64 community services, crime prevention, education, job training, physical  
65 revitalization or economic development is limited to impoverished persons.

66 3. For proposals approved pursuant to section 32.111:

67 (1) The amount of the tax credit shall not exceed fifty-five percent of the  
68 total amount invested in affordable housing assistance activities or market rate  
69 housing in distressed communities as defined in section 135.530 by a business  
70 firm. Whenever such investment is made in the form of an equity investment or  
71 a loan, as opposed to a donation alone, tax credits may be claimed only where the  
72 loan or equity investment is accompanied by a donation which is eligible for  
73 federal income tax charitable deduction, and where the total value of the tax  
74 credits herein plus the value of the federal income tax charitable deduction is less  
75 than or equal to the value of the donation. Any tax credit not used in the period  
76 for which the credit was approved may be carried over the next ten succeeding  
77 calendar or fiscal years until the full credit has been allowed. If the affordable  
78 housing units or market rate housing units in distressed communities for which  
79 a tax is claimed are within a larger structure, parts of which are not the subject  
80 of a tax credit claim, then expenditures applicable to the entire structure shall

81 be reduced on a prorated basis in proportion to the ratio of the number of square  
82 feet devoted to the affordable housing units or market rate housing units in  
83 distressed communities, for purposes of determining the amount of the tax  
84 credit. The total amount of tax credit granted for programs approved pursuant  
85 to section 32.111 for the fiscal year beginning July 1, 1991, shall not exceed two  
86 million dollars, to be increased by no more than two million dollars each  
87 succeeding fiscal year, until the total tax credits that may be approved reaches  
88 ten million dollars in any fiscal year;

89 (2) For any year during the compliance period indicated in the land use  
90 restriction agreement, the owner of the affordable housing rental units for which  
91 a credit is being claimed shall certify to the commission that all tenants renting  
92 claimed units are income eligible for affordable housing units and that the rentals  
93 for each claimed unit are in compliance with the provisions of sections 32.100 to  
94 32.125. The commission is authorized, in its discretion, to audit the records and  
95 accounts of the owner to verify such certification;

96 (3) In the case of owner-occupied affordable housing units, the qualifying  
97 owner occupant shall, before the end of the first year in which credits are  
98 claimed, certify to the commission that the occupant is income eligible during the  
99 preceding two years, and at the time of the initial purchase contract, but not  
100 thereafter. The qualifying owner occupant shall further certify to the commission,  
101 before the end of the first year in which credits are claimed, that during the  
102 compliance period indicated in the land use restriction agreement, the cost of the  
103 affordable housing unit to the occupant for the claimed unit can reasonably be  
104 projected to be in compliance with the provisions of sections 32.100 to 32.125. Any  
105 succeeding owner occupant acquiring the affordable housing unit during the  
106 compliance period indicated in the land use restriction agreement shall make the  
107 same certification;

108 (4) If at any time during the compliance period the commission determines  
109 a project for which a proposal has been approved is not in compliance with the  
110 applicable provisions of sections 32.100 to 32.125 or rules promulgated therefor,  
111 the commission may within one hundred fifty days of notice to the owner either  
112 seek injunctive enforcement action against the owner, or seek legal damages  
113 against the owner representing the value of the tax credits, or foreclose on the  
114 lien in the land use restriction agreement, selling the project at a public sale, and  
115 paying to the owner the proceeds of the sale, less the costs of the sale and less the  
116 value of all tax credits allowed herein. The commission shall remit to the director

117 of revenue the portion of the legal damages collected or the sale proceeds  
118 representing the value of the tax credits. However, except in the event of  
119 intentional fraud by the taxpayer, the proposal's certificate of eligibility for tax  
120 credits shall not be revoked.

121 4. For proposals approved pursuant to section 32.112, the amount of the  
122 tax credit shall not exceed fifty-five percent of the total amount contributed to a  
123 neighborhood organization by business firms. Any tax credit not used in the  
124 period for which the credit was approved may be carried over the next ten  
125 succeeding calendar or fiscal years until the full credit has been allowed. The  
126 total amount of tax credit granted for programs approved pursuant to section  
127 32.112 shall not exceed one million dollars for each fiscal year.

128 5. The total amount of tax credits used for market rate housing in  
129 distressed communities pursuant to sections 32.100 to 32.125 shall not exceed  
130 thirty percent of the total amount of all tax credits authorized pursuant to  
131 sections 32.111 and 32.112.

132 **6. Notwithstanding any provision of law to the contrary, no tax**  
133 **credits provided under this section shall be authorized on or after**  
134 **August 28, 2017, unless this tax credit program is reauthorized by the**  
135 **general assembly. The provisions of this subsection shall not be**  
136 **construed to limit or in any way impair the department's ability to**  
137 **issue tax credits authorized prior to August 28, 2017, or a taxpayer's**  
138 **ability to redeem such tax credits.**

100.286. 1. Within the discretion of the board, the development and  
2 reserve fund, the infrastructure development fund or the export finance fund may  
3 be pledged to secure the payment of any bonds or notes issued by the board, or  
4 to secure the payment of any loan made by the board or a participating lender  
5 which loan:

- 6 (1) Is requested to finance any project or export trade activity;
- 7 (2) Is requested by a borrower who is demonstrated to be financially  
8 responsible;
- 9 (3) Can reasonably be expected to provide a benefit to the economy of this  
10 state;
- 11 (4) Is otherwise secured by a mortgage or deed of trust on real or personal  
12 property or other security satisfactory to the board; provided that loans to finance  
13 export trade activities may be secured by export accounts receivable or  
14 inventories of exportable goods satisfactory to the board;

15 (5) Does not exceed five million dollars;

16 (6) Does not have a term longer than five years if such loan is made to  
17 finance export trade activities; and

18 (7) Is, when used to finance export trade activities, made to small or  
19 medium size businesses or agricultural businesses, as may be defined by the  
20 board.

21 2. The board shall prescribe standards for the evaluation of the financial  
22 condition, business history, and qualifications of each borrower and the terms and  
23 conditions of loans which may be secured, and may require each application to  
24 include a financial report and evaluation by an independent certified public  
25 accounting firm, in addition to such examination and evaluation as may be  
26 conducted by any participating lender.

27 3. Each application for a loan secured by the development and reserve  
28 fund, the infrastructure development fund or the export finance fund shall be  
29 reviewed in the first instance by any participating lender to whom the application  
30 was submitted. If satisfied that the standards prescribed by the board are met  
31 and that the loan is otherwise eligible to be secured by the development and  
32 reserve fund, the infrastructure development fund or the export finance fund, the  
33 participating lender shall certify the same and forward the application for final  
34 approval to the board.

35 4. The securing of any loans by the development and reserve fund, the  
36 infrastructure development fund or the export finance fund shall be conditioned  
37 upon approval of the application by the board, and receipt of an annual reserve  
38 participation fee, as prescribed by the board, submitted by or on behalf of the  
39 borrower.

40 5. The securing of any loan by the export finance fund for export trade  
41 activities shall be conditioned upon the board's compliance with any applicable  
42 treaties and international agreements, such as the general agreement on tariffs  
43 and trade and the subsidies code, to which the United States is then a party.

44 6. Any taxpayer, including any charitable organization that is exempt  
45 from federal income tax and whose Missouri unrelated business taxable income,  
46 if any, would be subject to the state income tax imposed under chapter 143, may,  
47 subject to the limitations provided under subsection 8 of this section, receive a tax  
48 credit against any tax otherwise due under the provisions of chapter 143,  
49 excluding withholding tax imposed by sections 143.191 to 143.261, chapter 147,  
50 or chapter 148, in the amount of fifty percent of any amount contributed in money

51 or property by the taxpayer to the development and reserve fund, the  
52 infrastructure development fund or the export finance fund during the taxpayer's  
53 tax year, provided, however, the total tax credits awarded in any calendar year  
54 beginning after January 1, 1994, shall not be the greater of ten million dollars or  
55 five percent of the average growth in general revenue receipts in the preceding  
56 three fiscal years. This limit may be exceeded only upon joint agreement by the  
57 commissioner of administration, the director of the department of economic  
58 development, and the director of the department of revenue that such action is  
59 essential to ensure retention or attraction of investment in Missouri. If the board  
60 receives, as a contribution, real property, the contributor at such contributor's  
61 own expense shall have two independent appraisals conducted by appraisers  
62 certified by the Master Appraisal Institute. Both appraisals shall be submitted  
63 to the board, and the tax credit certified by the board to the contributor shall be  
64 based upon the value of the lower of the two appraisals. The board shall not  
65 certify the tax credit until the property is deeded to the board. Such credit shall  
66 not apply to reserve participation fees paid by borrowers under sections 100.250  
67 to 100.297. The portion of earned tax credits which exceeds the taxpayer's tax  
68 liability may be carried forward for up to five years.

69 7. Notwithstanding any provision of law to the contrary, any taxpayer  
70 may sell, assign, exchange, convey or otherwise transfer tax credits allowed in  
71 subsection 6 of this section under the terms and conditions prescribed in  
72 subdivisions (1) and (2) of this subsection. Such taxpayer, hereinafter the  
73 assignor for the purpose of this subsection, may sell, assign, exchange or  
74 otherwise transfer earned tax credits:

75 (1) For no less than seventy-five percent of the par value of such credits;  
76 and

77 (2) In an amount not to exceed one hundred percent of annual earned  
78 credits. The taxpayer acquiring earned credits, hereinafter the assignee for the  
79 purpose of this subsection, may use the acquired credits to offset up to one  
80 hundred percent of the tax liabilities otherwise imposed by chapter 143, excluding  
81 withholding tax imposed by sections 143.191 to 143.261, chapter 147, or chapter  
82 148. Unused credits in the hands of the assignee may be carried forward for up  
83 to five years, provided all such credits shall be claimed within ten years following  
84 the tax years in which the contribution was made. The assignor shall enter into  
85 a written agreement with the assignee establishing the terms and conditions of  
86 the agreement and shall perfect such transfer by notifying the board in writing

87 within thirty calendar days following the effective day of the transfer and shall  
88 provide any information as may be required by the board to administer and carry  
89 out the provisions of this section. Notwithstanding any other provision of law to  
90 the contrary, the amount received by the assignor of such tax credit shall be  
91 taxable as income of the assignor, and the excess of the par value of such credit  
92 over the amount paid by the assignee for such credit shall be taxable as income  
93 of the assignee.

94 8. Provisions of subsections 1 to 7 of this section to the contrary  
95 notwithstanding, no more than ten million dollars in tax credits provided under  
96 this section, may be authorized or approved annually. The limitation on tax  
97 credit authorization and approval provided under this subsection may be exceeded  
98 only upon mutual agreement, evidenced by a signed and properly notarized letter,  
99 by the commissioner of the office of administration, the director of the department  
100 of economic development, and the director of the department of revenue that such  
101 action is essential to ensure retention or attraction of investment in Missouri  
102 provided, however, that in no case shall more than twenty-five million dollars in  
103 tax credits be authorized or approved during such year. Taxpayers shall file,  
104 with the board, an application for tax credits authorized under this section on a  
105 form provided by the board. The provisions of this subsection shall not be  
106 construed to limit or in any way impair the ability of the board to authorize tax  
107 credits for issuance for projects authorized or approved, by a vote of the board,  
108 on or before the thirtieth day following the effective date of this act, or a  
109 taxpayer's ability to redeem such tax credits.

110 **9. Notwithstanding any provision of law to the contrary, no tax**  
111 **credits provided under this section shall be authorized on or after**  
112 **August 28, 2013. The provisions of this subsection shall not be**  
113 **construed to limit or in any way impair the board's ability to issue tax**  
114 **credits authorized prior to the effective date of this act, or a taxpayer's**  
115 **ability to redeem such tax credits.**

100.297. 1. The board may authorize a tax credit, as described in this  
2 section, to the owner of any revenue bonds or notes issued by the board pursuant  
3 to the provisions of sections 100.250 to 100.297, for infrastructure facilities as  
4 defined in subdivision (9) of section 100.255, if, prior to the issuance of such  
5 bonds or notes, the board determines that:

6 (1) The availability of such tax credit is a material inducement to the  
7 undertaking of the project in the state of Missouri and to the sale of the bonds or



8 notes;

9 (2) The loan with respect to the project is adequately secured by a first  
10 deed of trust or mortgage or comparable lien, or other security satisfactory to the  
11 board.

12 2. Upon making the determinations specified in subsection 1 of this  
13 section, the board may declare that each owner of an issue of revenue bonds or  
14 notes shall be entitled, in lieu of any other deduction with respect to such bonds  
15 or notes, to a tax credit against any tax otherwise due by such owner pursuant  
16 to the provisions of chapter 143, excluding withholding tax imposed by sections  
17 143.191 to 143.261, chapter 147, or chapter 148, in the amount of one hundred  
18 percent of the unpaid principal of and unpaid interest on such bonds or notes  
19 held by such owner in the taxable year of such owner following the calendar year  
20 of the default of the loan by the borrower with respect to the project. The  
21 occurrence of a default shall be governed by documents authorizing the issuance  
22 of the bonds. The tax credit allowed pursuant to this section shall be available  
23 to the original owners of the bonds or notes or any subsequent owner or owners  
24 thereof. Once an owner is entitled to a claim, any such tax credits shall be  
25 transferable as provided in subsection 7 of section 100.286. Notwithstanding any  
26 provision of Missouri law to the contrary, any portion of the tax credit to which  
27 any owner of a revenue bond or note is entitled pursuant to this section which  
28 exceeds the total income tax liability of such owner of a revenue bond or note  
29 shall be carried forward and allowed as a credit against any future taxes imposed  
30 on such owner within the next ten years pursuant to the provisions of chapter  
31 143, excluding withholding tax imposed by sections 143.191 to 143.261, chapter  
32 147, or chapter 148. The eligibility of the owner of any revenue bond or note  
33 issued pursuant to the provisions of sections 100.250 to 100.297 for the tax credit  
34 provided by this section shall be expressly stated on the face of each such bond  
35 or note. The tax credit allowed pursuant to this section shall also be available  
36 to any financial institution or guarantor which executes any credit facility as  
37 security for bonds issued pursuant to this section to the same extent as if such  
38 financial institution or guarantor was an owner of the bonds or notes, provided  
39 however, in such case the tax credits provided by this section shall be available  
40 immediately following any default of the loan by the borrower with respect to the  
41 project. In addition to reimbursing the financial institution or guarantor for  
42 claims relating to unpaid principal and interest, such claim may include payment  
43 of any unpaid fees imposed by such financial institution or guarantor for use of

44 the credit facility.

45           3. The aggregate principal amount of revenue bonds or notes outstanding  
46 at any time with respect to which the tax credit provided in this section shall be  
47 available shall not exceed fifty million dollars.

48           **4. Notwithstanding any provision of law to the contrary, no tax**  
49 **credits provided under this section shall be authorized on or after**  
50 **August 28, 2013. The provisions of this subsection shall not be**  
51 **construed to limit or in any way impair the board's ability to issue tax**  
52 **credits authorized prior to the effective date of this act, or a taxpayer's**  
53 **ability to redeem such tax credits.**

135.090. 1. As used in this section, the following terms mean:

2           (1) "Homestead", the dwelling in Missouri owned by the surviving spouse  
3 and not exceeding five acres of land surrounding it as is reasonably necessary for  
4 use of the dwelling as a home. As used in this section, "homestead" shall not  
5 include any dwelling which is occupied by more than two families;

6           (2) "Public safety officer", any firefighter, police officer, capitol police  
7 officer, parole officer, probation officer, correctional employee, water patrol officer,  
8 park ranger, conservation officer, commercial motor enforcement officer,  
9 emergency medical technician, first responder, or highway patrolman employed  
10 by the state of Missouri or a political subdivision thereof who is killed in the line  
11 of duty, unless the death was the result of the officer's own misconduct or abuse  
12 of alcohol or drugs;

13           (3) "Surviving spouse", a spouse, who has not remarried, of a public safety  
14 officer.

15           2. For all tax years beginning on or after January 1, 2008, a surviving  
16 spouse shall be allowed a credit against the tax otherwise due under chapter 143,  
17 excluding withholding tax imposed by sections 143.191 to 143.265, in an amount  
18 equal to the total amount of the property taxes on the surviving spouse's  
19 homestead paid during the tax year for which the credit is claimed. A surviving  
20 spouse may claim the credit authorized under this section for each tax year  
21 beginning the year of death of the public safety officer spouse until the tax year  
22 in which the surviving spouse remarries. No credit shall be allowed for the tax  
23 year in which the surviving spouse remarries. If the amount allowable as a credit  
24 exceeds the income tax reduced by other credits, then the excess shall be  
25 considered an overpayment of the income tax.

26           3. The department of revenue shall promulgate rules to implement the

27 provisions of this section.

28           4. Any rule or portion of a rule, as that term is defined in section 536.010,  
29 that is created under the authority delegated in this section shall become effective  
30 only if it complies with and is subject to all of the provisions of chapter 536 and,  
31 if applicable, section 536.028. This section and chapter 536 are nonseverable and  
32 if any of the powers vested with the general assembly pursuant to chapter 536 to  
33 review, to delay the effective date, or to disapprove and annul a rule are  
34 subsequently held unconstitutional, then the grant of rulemaking authority and  
35 any rule proposed or adopted after August 28, 2007, shall be invalid and void.

36           5. Pursuant to section 23.253 of the Missouri sunset act:

37           (1) [The provisions of the new program authorized under this section shall  
38 automatically sunset six years after August 28, 2007, unless reauthorized by an  
39 act of the general assembly; and

40           (2) If such program is reauthorized,] The program authorized under this  
41 section shall [automatically sunset twelve years after the effective date of the  
42 reauthorization of this section] **expire on December 31, 2017, unless**  
43 **reauthorized by the general assembly; and**

44           [(3)] **(2)** This section shall terminate on September first of the calendar  
45 year immediately following the calendar year in which the program authorized  
46 under this section is sunset; **and**

47           **(3) The provisions of this subsection shall not be construed to**  
48 **limit or in any way impair the department's ability to redeem tax**  
49 **credits authorized on or before the date the program authorized under**  
50 **this section expires or a taxpayer's ability to redeem such tax credits.**

135.155. 1. Notwithstanding any provision of the law to the contrary, no  
2 revenue-producing enterprise other than headquarters as defined in subsection  
3 10 of section 135.110 shall receive the incentives set forth in sections 135.100 to  
4 135.150 for facilities commencing operations on or after January 1, 2005. No  
5 headquarters shall receive the incentives set forth in subsections 9 to 14 of  
6 section 135.110 for facilities commencing or expanding operations on or after  
7 January 1, 2020. **No new incentives under sections 135.100 to 135.150**  
8 **shall be authorized for any project that has not received from the**  
9 **department a proposal or approval for such benefits prior to August 28,**  
10 **2013. The provisions of this subsection shall not be construed to limit**  
11 **or impair the ability of any administering agency to authorize or issue**  
12 **benefits for any project that had received an approval or a proposal**

13 **from the department prior to August 28, 2013, or the ability of any**  
14 **taxpayer to redeem any such tax credits.**

15 2. Notwithstanding subsection 9 of section 135.110 to the contrary,  
16 expansions at headquarters facilities shall each be considered a separate new  
17 business facility and each be entitled to the credits as set forth in subsections 9  
18 to 14 of section 135.110 if the number of new business facility employees  
19 attributed to each such expansion is at least twenty-five and the amount of new  
20 business facility investment attributed to each such expansion is at least one  
21 million dollars. In any year in which a new business facility is not created, the  
22 jobs and investment for that year shall be included in calculating the credits for  
23 the most recent new business facility and not an earlier created new business  
24 facility.

25 3. Notwithstanding any provision of law to the contrary, for headquarters,  
26 buildings on multiple noncontiguous real properties shall be considered one  
27 facility if the buildings are located within the same county or within the same  
28 municipality.

135.327. 1. As used in this section, the following terms shall mean:

2 (1) "CASA", an entity which receives funding from the court-appointed  
3 special advocate fund established under section 476.777, including an association  
4 based in this state, affiliated with a national association, organized to provide  
5 support to entities receiving funding from the court-appointed special advocate  
6 fund;

7 (2) "Child advocacy centers", the regional child assessment centers listed  
8 in subsection 2 of section 210.001;

9 (3) "Contribution", **the** amount of donation to qualified agency;

10 (4) "Crisis care center", entities contracted with this state which provide  
11 temporary care for children whose age ranges from birth through seventeen years  
12 of age whose parents or guardian are experiencing an unexpected and unstable  
13 or serious condition that requires immediate action resulting in short-term care,  
14 usually three to five continuous, uninterrupted days, for children who may be at  
15 risk for child abuse, neglect, or in an emergency situation;

16 (5) "Department", the department of revenue;

17 (6) "Director", the director of the department of revenue;

18 (7) "Qualified agency", CASA, child advocacy centers, or a crisis care  
19 center;

20 (8) "Tax liability", the tax due under chapter 143 other than taxes

21 withheld under sections 143.191 to 143.265.

22           2. Any person residing in this state who legally adopts a special needs  
23 child on or after January 1, 1988, and before January 1, 2000, shall be eligible to  
24 receive a tax credit of up to ten thousand dollars for nonrecurring adoption  
25 expenses for each child adopted that may be applied to taxes due under chapter  
26 143. Any business entity providing funds to an employee to enable that employee  
27 to legally adopt a special needs child shall be eligible to receive a tax credit of up  
28 to ten thousand dollars for nonrecurring adoption expenses for each child adopted  
29 that may be applied to taxes due under such business entity's state tax liability,  
30 except that only one ten thousand dollar credit is available for each special needs  
31 child that is adopted.

32           3. Any person residing in this state who proceeds in good faith with the  
33 adoption of a special needs child on or after January 1, 2000, shall be eligible to  
34 receive a tax credit of up to ten thousand dollars for nonrecurring adoption  
35 expenses for each child that may be applied to taxes due under chapter 143;  
36 provided, however, that beginning on or after July 1, 2004, two million dollars of  
37 the tax credits allowed shall be allocated for the adoption of special needs  
38 children who are residents or wards of residents of this state at the time the  
39 adoption is initiated. Any business entity providing funds to an employee to  
40 enable that employee to proceed in good faith with the adoption of a special needs  
41 child shall be eligible to receive a tax credit of up to ten thousand dollars for  
42 nonrecurring adoption expenses for each child that may be applied to taxes due  
43 under such business entity's state tax liability, except that only one ten thousand  
44 dollar credit is available for each special needs child that is adopted.

45           4. Individuals and business entities may claim a tax credit for their total  
46 nonrecurring adoption expenses in each year that the expenses are incurred. A  
47 claim for fifty percent of the credit shall be allowed when the child is placed in  
48 the home. A claim for the remaining fifty percent shall be allowed when the  
49 adoption is final. The total of these tax credits shall not exceed the maximum  
50 limit of ten thousand dollars per child. The cumulative amount of tax credits  
51 which may be claimed by taxpayers claiming the credit for nonrecurring adoption  
52 expenses in any one fiscal year prior to July 1, 2004, shall not exceed two million  
53 dollars. The cumulative amount of tax credits that may be claimed by taxpayers  
54 claiming the credit for nonrecurring adoption expenses shall not be more than  
55 four million dollars but may be increased by appropriation in any fiscal year  
56 beginning on or after July 1, 2004; provided, however, that by December

57 thirty-first following each July, if less than two million dollars in credits have  
58 been issued for adoption of special needs children who are not residents or wards  
59 of residents of this state at the time the adoption is initiated, the remaining  
60 amount of the cap shall be available for the adoption of special needs children  
61 who are residents or wards of residents of this state at the time the adoption is  
62 initiated. For all fiscal years beginning on or after July 1, 2006, applications to  
63 claim the adoption tax credit for special needs children who are residents or  
64 wards of residents of this state at the time the adoption is initiated shall be filed  
65 between July first and April fifteenth of each fiscal year. For all fiscal years  
66 beginning on or after July 1, 2006, applications to claim the adoption tax credit  
67 for special needs children who are not residents or wards of residents of this state  
68 at the time the adoption is initiated shall be filed between July first and  
69 December thirty-first of each fiscal year.

70           5. Notwithstanding any provision of law to the contrary, any individual  
71 or business entity may assign, transfer or sell tax credits allowed in this  
72 section. Any sale of tax credits claimed pursuant to this section shall be at a  
73 discount rate of seventy-five percent or greater of the amount sold.

74           6. The director of revenue shall establish a procedure by which, for each  
75 fiscal year, the cumulative amount of tax credits authorized in this section is  
76 equally apportioned among all taxpayers within the two categories specified in  
77 subsection 3 of this section claiming the credit in that fiscal year. To the  
78 maximum extent possible, the director of revenue shall establish the procedure  
79 described in this subsection in such a manner as to ensure that taxpayers within  
80 each category can claim all the tax credits possible up to the cumulative amount  
81 of tax credits available for the fiscal year.

82           7. For all tax years beginning on or after January 1, 2006, a tax credit  
83 may be claimed in an amount equal to up to fifty percent of a verified  
84 contribution to a qualified agency and shall be named the children in crisis tax  
85 credit. The minimum amount of any tax credit issued shall not be less than fifty  
86 dollars and shall be applied to taxes due under chapter 143, excluding sections  
87 143.191 to 143.265. A contribution verification shall be issued to the taxpayer by  
88 the agency receiving the contribution. Such contribution verification shall include  
89 the taxpayer's name, Social Security number, amount of tax credit, amount of  
90 contribution, the name and address of the agency receiving the credit, and the  
91 date the contribution was made. The tax credit provided under this subsection  
92 shall be initially filed for the year in which the verified contribution is made.

93           8. The cumulative amount of the tax credits redeemed shall not exceed the  
94 unclaimed portion of the resident adoption category allocation as described in this  
95 section. The director of revenue shall determine the unclaimed portion  
96 available. The amount available shall be equally divided among the three  
97 qualified agencies: CASA, child advocacy centers, or crisis care centers to be used  
98 towards tax credits issued. In the event tax credits claimed under one agency do  
99 not total the allocated amount for that agency, the unused portion for that agency  
100 will be made available to the remaining agencies equally. In the event the total  
101 amount of tax credits claimed for any one agency exceeds the amount available  
102 for that agency, the amount redeemed shall and will be apportioned equally to all  
103 eligible taxpayers claiming the credit under that agency. After all children in  
104 crisis tax credits have been claimed, any remaining unclaimed portion of the  
105 reserved allocation for adoptions of special needs children who are residents or  
106 wards of residents of this state shall then be made available for adoption tax  
107 credit claims of special needs children who are not residents or wards of residents  
108 of this state at the time the adoption is initiated.

109           9. Prior to December thirty-first of each year, [the entities listed under  
110 the definition of] **each** qualified agency shall apply to the department of social  
111 services in order to verify their qualified agency status. Upon a determination  
112 that the agency is eligible to be a qualified agency, the department of social  
113 services shall provide a letter of eligibility to such agency. No later than  
114 February first of each year, the department of social services shall provide a list  
115 of qualified agencies to the department of revenue. All tax credit applications to  
116 claim the children in crisis tax credit shall be filed between July first and April  
117 fifteenth of each fiscal year. A taxpayer shall apply for the children in crisis tax  
118 credit by attaching a copy of the contribution verification provided by a qualified  
119 agency to such taxpayer's income tax return.

120           10. The tax credits provided under this section shall be subject to the  
121 provisions of section 135.333.

122           11. (1) In the event a credit denial, due to lack of available funds, causes  
123 a balance-due notice to be generated by the department of revenue, or any other  
124 redeeming agency, the taxpayer will not be held liable for any penalty or interest,  
125 provided the balance is paid, or approved payment arrangements have been  
126 made, within sixty days from the notice of denial.

127           (2) In the event the balance is not paid within sixty days from the notice  
128 of denial, the remaining balance shall be due and payable under the provisions

129 of chapter 143.

130           12. The director shall calculate the level of appropriation necessary to  
131 issue all tax credits for nonresident special needs adoptions applied for under this  
132 section and provide such calculation to the speaker of the house of  
133 representatives, the president pro tempore of the senate, and the director of the  
134 division of budget and planning in the office of administration by January  
135 thirty-first of each year.

136           13. The department may promulgate such rules or regulations as are  
137 necessary to administer the provisions of this section. Any rule or portion of a  
138 rule, as that term is defined in section 536.010, that is created under the  
139 authority delegated in this section shall become effective only if it complies with  
140 and is subject to all of the provisions of chapter 536 and, if applicable, section  
141 536.028. This section and chapter 536 are nonseverable and if any of the powers  
142 vested with the general assembly pursuant to chapter 536 to review, to delay the  
143 effective date, or to disapprove and annul a rule are subsequently held  
144 unconstitutional, then the grant of rulemaking authority and any rule proposed  
145 or adopted after August 28, 2006, shall be invalid and void.

146           14. Pursuant to section 23.253 of the Missouri sunset act:

147           (1) [The provisions of the new program authorized under subsections 7 to  
148 12 of this section shall automatically sunset six years after August 28, 2006,  
149 unless reauthorized by an act of the general assembly; and

150           (2) If such program is reauthorized,] The program authorized under  
151 **subsections 7 to 12 of this section shall [automatically sunset twelve years**  
152 **after the effective date of the reauthorization of this section] be reauthorized**  
153 **effective July 1, 2013, and shall expire on December 31, 2017, unless**  
154 **reauthorized by the general assembly; and**

155           [(3)] **(2)** This section shall terminate on September first of the calendar  
156 year immediately following the calendar year in which the program authorized  
157 under this section is sunset; **and**

158           **(3) The provisions of this subsection shall not be construed to**  
159 **limit or in any way impair the department's ability to redeem tax**  
160 **credits authorized on or before the date the program authorized under**  
161 **subsections 7 to 12 of this section expires or a taxpayer's ability to**  
162 **redeem such tax credits.**

          135.350. As used in this section, unless the context clearly requires  
2 otherwise, the following words and phrases shall mean:



3 (1) "Commission", the Missouri housing development commission, or its  
4 successor agency;

5 (2) "Director", director of the department of revenue;

6 (3) "Eligibility statement", a statement authorized and issued by the  
7 commission certifying that a given project qualifies for the Missouri low-income  
8 housing tax credit. The commission shall promulgate rules establishing criteria  
9 upon which the eligibility statements will be issued. The eligibility statement  
10 shall specify the amount of the Missouri low-income housing tax credit  
11 allowed. The commission shall only authorize the tax credits to qualified projects  
12 which begin after June 18, 1991;

13 (4) **"Federal credit period", the same meaning as is prescribed the**  
14 **term "credit period" under section 42 of the 1986 Internal Revenue**  
15 **Code, as amended;**

16 (5) "Federal low-income housing tax credit", the federal tax credit as  
17 provided in section 42 of the 1986 Internal Revenue Code, as amended;

18 [(5)] (6) "Low-income project", a housing project which has restricted  
19 rents that do not exceed thirty percent of median income for at least forty percent  
20 of its units occupied by persons of families having incomes of sixty percent or less  
21 of the median income, or at least twenty percent of the units occupied by persons  
22 or families having incomes of fifty percent or less of the median income;

23 [(6)] (7) "Median income", those incomes which are determined by the  
24 federal Department of Housing and Urban Development guidelines and adjusted  
25 for family size;

26 [(7)] (8) "Qualified Missouri project", a qualified low-income building as  
27 that term is defined in section 42 of the 1986 Internal Revenue Code, as  
28 amended, which is located in Missouri;

29 [(8)] (9) "Taxpayer", person, firm or corporation subject to the state  
30 income tax imposed by the provisions of chapter 143 (except withholding imposed  
31 by sections 143.191 to 143.265) or a corporation subject to the annual corporation  
32 franchise tax imposed by the provisions of chapter 147, or an insurance company  
33 paying an annual tax on its gross premium receipts in this state, or other  
34 financial institution paying taxes to the state of Missouri or any political  
35 subdivision of this state under the provisions of chapter 148, or an express  
36 company which pays an annual tax on its gross receipts in this state.

135.352. 1. A taxpayer owning an interest in a qualified Missouri project  
2 shall, subject to the limitations provided under the provisions of subsection 3 of

3 this section, be allowed a state tax credit, whether or not allowed a federal tax  
4 credit, to be termed the Missouri low-income housing tax credit, if the commission  
5 issues an eligibility statement for that project.

6           2. For qualified Missouri projects placed in service after January 1, 1997,  
7 the Missouri low-income housing tax credit available to a project shall be such  
8 amount as the commission shall determine is necessary to ensure the feasibility  
9 of the project, up to an amount equal to the federal low-income housing tax credit  
10 for a qualified Missouri project, for a federal [tax] **credit** period, and such  
11 amount shall be subtracted from the amount of state tax otherwise due for the  
12 same tax period.

13           3. No more than six million dollars in tax credits shall be authorized each  
14 fiscal year **ending on or before June 30, 2013**, for projects financed through  
15 tax-exempt bond issuance.

16           4. **For purposes of the limitations provided under this**  
17 **subsection, the aggregate amount of tax credits allowed over a federal**  
18 **credit period shall be attributed to the fiscal year in which such credits**  
19 **are authorized by the commission for a qualified Missouri project. For**  
20 **each fiscal year beginning on or after July 1, 2013, there shall be a fifty**  
21 **million dollar cap on tax credit authorizations for projects that are**  
22 **financed through tax-exempt bond issuance and projects that are not**  
23 **financed through tax-exempt bond issuance.**

24           5. The Missouri low-income housing tax credit shall be taken against the  
25 taxes and in the order specified pursuant to section 32.115. The credit authorized  
26 by this section shall not be refundable. Any amount of credit that exceeds the tax  
27 due for a taxpayer's taxable year may be carried back to any of the taxpayer's  
28 three prior taxable years or carried forward to any of the taxpayer's five  
29 subsequent taxable years.

30           [5.] **6.** All or any portion of Missouri tax credits issued in accordance with  
31 the provisions of sections 135.350 to 135.362 may be allocated to parties who are  
32 eligible pursuant to the provisions of subsection 1 of this section. Beginning  
33 January 1, 1995, for qualified projects which began on or after January 1, 1994,  
34 an owner of a qualified Missouri project shall certify to the director the amount  
35 of credit allocated to each taxpayer. The owner of the project shall provide to the  
36 director appropriate information so that the low-income housing tax credit can be  
37 properly allocated. **For projects authorized on or after August 28, 2013,**  
38 **any amount of credit that exceeds the tax due for a taxpayer's taxable**

39 **year may be carried forward to any of the taxpayer's five subsequent**  
40 **taxable years or carried back to any of the taxpayer's two prior taxable**  
41 **years.**

42 [6.] 7. In the event that recapture of Missouri low-income housing tax  
43 credits is required pursuant to subsection 2 of section 135.355, any statement  
44 submitted to the director as provided in this section shall include the proportion  
45 of the state credit required to be recaptured, the identity of each taxpayer subject  
46 to the recapture and the amount of credit previously allocated to such taxpayer.

47 [7.] 8. The director of the department may promulgate rules and  
48 regulations necessary to administer the provisions of this section. No rule or  
49 portion of a rule promulgated pursuant to the authority of this section shall  
50 become effective unless it has been promulgated pursuant to the provisions of  
51 section 536.024.

52 **9. A taxpayer that receives state tax credits under the provisions**  
53 **of sections 253.545 to 253.559 shall be ineligible to receive state tax**  
54 **credits under the provisions of sections 135.350 to 135.363 for the same**  
55 **project, if such project is not financed through tax exempt bond**  
56 **issuance.**

135.460. 1. This section and sections 620.1100 and 620.1103 shall be  
2 known and may be cited as the "Youth Opportunities and Violence Prevention  
3 Act".

4 2. As used in this section, the term "taxpayer" shall include corporations  
5 as defined in section 143.441 or 143.471, any charitable organization which is  
6 exempt from federal income tax and whose Missouri unrelated business taxable  
7 income, if any, would be subject to the state income tax imposed under chapter  
8 143, and individuals, individual proprietorships and partnerships.

9 3. A taxpayer shall be allowed a tax credit against the tax otherwise due  
10 pursuant to chapter 143, excluding withholding tax imposed by sections 143.191  
11 to 143.265, chapter 147, chapter 148, or chapter 153 in an amount equal to thirty  
12 percent for property contributions and fifty percent for monetary contributions of  
13 the amount such taxpayer contributed to the programs described in subsection 5  
14 of this section, not to exceed two hundred thousand dollars per taxable year, per  
15 taxpayer; except as otherwise provided in subdivision (5) of subsection 5 of this  
16 section. The department of economic development shall prescribe the method for  
17 claiming the tax credits allowed in this section. No rule or portion of a rule  
18 promulgated under the authority of this section shall become effective unless it

19 has been promulgated pursuant to the provisions of chapter 536. All rulemaking  
20 authority delegated prior to June 27, 1997, is of no force and effect and repealed;  
21 however, nothing in this section shall be interpreted to repeal or affect the  
22 validity of any rule filed or adopted prior to June 27, 1997, if such rule complied  
23 with the provisions of chapter 536. The provisions of this section and chapter 536  
24 are nonseverable and if any of the powers vested with the general assembly  
25 pursuant to chapter 536, including the ability to review, to delay the effective  
26 date, or to disapprove and annul a rule or portion of a rule, are subsequently held  
27 unconstitutional, then the purported grant of rulemaking authority and any rule  
28 so proposed and contained in the order of rulemaking shall be invalid and void.

29         4. The tax credits allowed by this section shall be claimed by the taxpayer  
30 to offset the taxes that become due in the taxpayer's tax period in which the  
31 contribution was made. Any tax credit not used in such tax period may be carried  
32 over the next five succeeding tax periods.

33         5. The tax credit allowed by this section may only be claimed for monetary  
34 or property contributions to public or private programs authorized to participate  
35 pursuant to this section by the department of economic development and may be  
36 claimed for the development, establishment, implementation, operation, and  
37 expansion of the following activities and programs:

38         (1) An adopt-a-school program. Components of the adopt-a-school  
39 program shall include donations for school activities, seminars, and functions;  
40 school-business employment programs; and the donation of property and  
41 equipment of the corporation to the school;

42         (2) Expansion of programs to encourage school dropouts to reenter and  
43 complete high school or to complete a graduate equivalency degree program;

44         (3) Employment programs. Such programs shall initially, but not  
45 exclusively, target unemployed youth living in poverty and youth living in areas  
46 with a high incidence of crime;

47         (4) New or existing youth clubs or associations;

48         (5) Employment/internship/apprenticeship programs in business or trades  
49 for persons less than twenty years of age, in which case the tax credit claimed  
50 pursuant to this section shall be equal to one-half of the amount paid to the  
51 intern or apprentice in that tax year, except that such credit shall not exceed ten  
52 thousand dollars per person;

53         (6) Mentor and role model programs;

54         (7) Drug and alcohol abuse prevention training programs for youth;

55 (8) Donation of property or equipment of the taxpayer to schools, including  
56 schools which primarily educate children who have been expelled from other  
57 schools, or donation of the same to municipalities, or not-for-profit corporations  
58 or other not-for-profit organizations which offer programs dedicated to youth  
59 violence prevention as authorized by the department;

60 (9) Not-for-profit, private or public youth activity centers;

61 (10) Nonviolent conflict resolution and mediation programs;

62 (11) Youth outreach and counseling programs.

63 6. Any program authorized in subsection 5 of this section shall, at least  
64 annually, submit a report to the department of economic development outlining  
65 the purpose and objectives of such program, the number of youth served, the  
66 specific activities provided pursuant to such program, the duration of such  
67 program and recorded youth attendance where applicable.

68 7. The department of economic development shall, at least annually  
69 submit a report to the Missouri general assembly listing the organizations  
70 participating, services offered and the number of youth served as the result of the  
71 implementation of this section.

72 8. The tax credit allowed by this section shall apply to all taxable years  
73 beginning after December 31, 1995.

74 9. For the purposes of the credits described in this section, in the case of  
75 a corporation described in section 143.471, partnership, limited liability company  
76 described in section 347.015, cooperative, marketing enterprise, or partnership,  
77 in computing Missouri's tax liability, such credits shall be allowed to the  
78 following:

79 (1) The shareholders of the corporation described in section 143.471;

80 (2) The partners of the partnership;

81 (3) The members of the limited liability company; and

82 (4) Individual members of the cooperative or marketing enterprise. Such  
83 credits shall be apportioned to the entities described in subdivisions (1) and (2)  
84 of this subsection in proportion to their share of ownership on the last day of the  
85 taxpayer's tax period.

86 **10. Notwithstanding any provision of law to the contrary, no tax**  
87 **credits provided under this section shall be authorized on or after**  
88 **December 31, 2017, unless this tax credit program is reauthorized by**  
89 **the general assembly. The provisions of this subsection shall not be**  
90 **construed to limit or in any way impair the department's ability to**

91 **issue tax credits authorized prior to December 31, 2017, or a taxpayer's**  
92 **ability to redeem such tax credits.**

135.484. 1. Beginning January 1, 2000, tax credits shall be allowed  
2 pursuant to section 135.481 in an amount not to exceed sixteen million dollars  
3 per year. Of this total amount of tax credits in any given year, eight million  
4 dollars shall be set aside for projects in areas described in subdivision (6) of  
5 section 135.478 and eight million dollars for projects in areas described in  
6 subdivision (10) of section 135.478. The maximum tax credit for a project  
7 consisting of multiple-unit qualifying residences in a distressed community shall  
8 not exceed three million dollars.

9 2. Any amount of credit which exceeds the tax liability of a taxpayer for  
10 the tax year in which the credit is first claimed may be carried back to any of the  
11 taxpayer's three prior tax years and carried forward to any of the taxpayer's five  
12 subsequent tax years. A certificate of tax credit issued to a taxpayer by the  
13 department may be assigned, transferred, sold or otherwise conveyed. Whenever  
14 a certificate of tax credit is assigned, transferred, sold or otherwise conveyed, a  
15 notarized endorsement shall be filed with the department specifying the name  
16 and address of the new owner of the tax credit and the value of the credit.

17 3. The tax credits allowed pursuant to sections 135.475 to 135.487 may  
18 not be claimed in addition to any other state tax credits, with the exception of the  
19 historic structures rehabilitation tax credit authorized pursuant to sections  
20 253.545 to 253.559, which insofar as sections 135.475 to 135.487 are concerned  
21 may be claimed only in conjunction with the tax credit allowed pursuant to  
22 subsection 4 of section 135.481. In order for a taxpayer eligible for the historic  
23 structures rehabilitation tax credit to claim the tax credit allowed pursuant to  
24 subsection 4 of section 135.481, the taxpayer must comply with the requirements  
25 of sections 253.545 to 253.559, and in such cases, the amount of the tax credit  
26 pursuant to subsection 4 of section 135.481 shall be limited to the lesser of twenty  
27 percent of the taxpayer's eligible costs or forty thousand dollars.

28 **4. Notwithstanding any provision of law to the contrary, no tax**  
29 **credits provided under sections 135.475 to 135.487 shall be authorized**  
30 **on or after August 28, 2013. The provisions of this subsection shall not**  
31 **be construed to limit or in any way impair the department's ability to**  
32 **issue tax credits authorized prior to August 28, 2013, or a taxpayer's**  
33 **ability to redeem such tax credits.**

135.562. 1. If any taxpayer with a federal adjusted gross income of thirty

2 thousand dollars or less incurs costs for the purpose of making all or any portion  
3 of such taxpayer's principal dwelling accessible to an individual with a disability  
4 who permanently resides with the taxpayer, such taxpayer shall receive a tax  
5 credit against such taxpayer's Missouri income tax liability in an amount equal  
6 to the lesser of one hundred percent of such costs or two thousand five hundred  
7 dollars per taxpayer, per tax year.

8           2. Any taxpayer with a federal adjusted gross income greater than thirty  
9 thousand dollars but less than sixty thousand dollars who incurs costs for the  
10 purpose of making all or any portion of such taxpayer's principal dwelling  
11 accessible to an individual with a disability who permanently resides with the  
12 taxpayer shall receive a tax credit against such taxpayer's Missouri income tax  
13 liability in an amount equal to the lesser of fifty percent of such costs or two  
14 thousand five hundred dollars per taxpayer per tax year. No taxpayer shall be  
15 eligible to receive tax credits under this section in any tax year immediately  
16 following a tax year in which such taxpayer received tax credits under the  
17 provisions of this section.

18           3. Tax credits issued pursuant to this section may be refundable in an  
19 amount not to exceed two thousand five hundred dollars per tax year.

20           4. Eligible costs for which the credit may be claimed include:

- 21           (1) Constructing entrance or exit ramps;
- 22           (2) Widening exterior or interior doorways;
- 23           (3) Widening hallways;
- 24           (4) Installing handrails or grab bars;
- 25           (5) Moving electrical outlets and switches;
- 26           (6) Installing stairway lifts;
- 27           (7) Installing or modifying fire alarms, smoke detectors, and other alerting  
28 systems;
- 29           (8) Modifying hardware of doors; or
- 30           (9) Modifying bathrooms.

31           5. The tax credits allowed, including the maximum amount that may be  
32 claimed, pursuant to this section shall be reduced by an amount sufficient to  
33 offset any amount of such costs a taxpayer has already deducted from such  
34 taxpayer's federal adjusted gross income or to the extent such taxpayer has  
35 applied any other state or federal income tax credit to such costs.

36           6. A taxpayer shall claim a credit allowed by this section in the same  
37 taxable year as the credit is issued, and at the time such taxpayer files his or her

38 Missouri income tax return; provided that such return is timely filed.

39           7. The department may, in consultation with the department of social  
40 services, promulgate such rules or regulations as are necessary to administer the  
41 provisions of this section. Any rule or portion of a rule, as that term is defined  
42 in section 536.010, that is created under the authority delegated in this section  
43 shall become effective only if it complies with and is subject to all of the  
44 provisions of chapter 536 and, if applicable, section 536.028. This section and  
45 chapter 536 are nonseverable and if any of the powers vested with the general  
46 assembly pursuant to chapter 536 to review, to delay the effective date or to  
47 disapprove and annul a rule are subsequently held unconstitutional, then the  
48 grant of rulemaking authority and any rule proposed or adopted after August 28,  
49 2007, shall be invalid and void.

50           8. The provisions of this section shall apply to all tax years beginning on  
51 or after January 1, 2008.

52           9. The provisions of this section shall expire December 31, [2013] **2017,**  
53 **unless reauthorized by the general assembly. This section shall**  
54 **terminate on September first of the calendar year immediately**  
55 **following the calendar year in which the program authorized under**  
56 **this section is sunset. The provisions of this subsection shall not be**  
57 **construed to limit or in any way impair the department's ability to**  
58 **redeem tax credits authorized on or before the date the program**  
59 **authorized under this section expires or a taxpayer's ability to redeem**  
60 **such tax credits.**

61           10. In no event shall the aggregate amount of all tax credits allowed  
62 pursuant to this section exceed one hundred thousand dollars in any given fiscal  
63 year. The tax credits issued pursuant to this section shall be on a first-come,  
64 first-served filing basis.

135.600. 1. As used in this section, the following terms shall mean:

2           (1) "Contribution", a donation of cash, stock, bonds or other marketable  
3 securities, or real property;

4           (2) "Maternity home", a residential facility located in this state  
5 established for the purpose of providing housing and assistance to pregnant  
6 women who are carrying their pregnancies to term, and which is exempt from  
7 income taxation under the United States Internal Revenue Code;

8           (3) "State tax liability", in the case of a business taxpayer, any liability  
9 incurred by such taxpayer pursuant to the provisions of chapter 143, chapter 147,



10 chapter 148, and chapter 153, exclusive of the provisions relating to the  
11 withholding of tax as provided for in sections 143.191 to 143.265, and related  
12 provisions, and in the case of an individual taxpayer, any liability incurred by  
13 such taxpayer pursuant to the provisions of chapter 143;

14 (4) "Taxpayer", a person, firm, a partner in a firm, corporation or a  
15 shareholder in an S corporation doing business in the state of Missouri and  
16 subject to the state income tax imposed by the provisions of chapter 143,  
17 including any charitable organization which is exempt from federal income tax  
18 and whose Missouri unrelated business taxable income, if any, would be subject  
19 to the state income tax imposed under chapter 143, or a corporation subject to the  
20 annual corporation franchise tax imposed by the provisions of chapter 147, or an  
21 insurance company paying an annual tax on its gross premium receipts in this  
22 state, or other financial institution paying taxes to the state of Missouri or any  
23 political subdivision of this state pursuant to the provisions of chapter 148, or an  
24 express company which pays an annual tax on its gross receipts in this state  
25 pursuant to chapter 153, or an individual subject to the state income tax imposed  
26 by the provisions of chapter 143.

27 2. A taxpayer shall be allowed to claim a tax credit against the taxpayer's  
28 state tax liability, in an amount equal to fifty percent of the amount such  
29 taxpayer contributed to a maternity home.

30 3. The amount of the tax credit claimed shall not exceed the amount of the  
31 taxpayer's state tax liability for the taxable year that the credit is claimed, and  
32 such taxpayer shall not be allowed to claim a tax credit in excess of fifty thousand  
33 dollars per taxable year. However, any tax credit that cannot be claimed in the  
34 taxable year the contribution was made may be carried over to the next four  
35 succeeding taxable years until the full credit has been claimed.

36 4. Except for any excess credit which is carried over pursuant to  
37 subsection 3 of this section, a taxpayer shall not be allowed to claim a tax credit  
38 unless the total amount of such taxpayer's contribution or contributions to a  
39 maternity home or homes in such taxpayer's taxable year has a value of at least  
40 one hundred dollars.

41 5. The director of the department of social services shall determine, at  
42 least annually, which facilities in this state may be classified as maternity  
43 homes. The director of the department of social services may require of a facility  
44 seeking to be classified as a maternity home whatever information is reasonably  
45 necessary to make such a determination. The director of the department of social

46 services shall classify a facility as a maternity home if such facility meets the  
47 definition set forth in subsection 1 of this section.

48         6. The director of the department of social services shall establish a  
49 procedure by which a taxpayer can determine if a facility has been classified as  
50 a maternity home, and by which such taxpayer can then contribute to such  
51 maternity home and claim a tax credit. Maternity homes shall be permitted to  
52 decline a contribution from a taxpayer. The cumulative amount of tax credits  
53 which may be claimed by all the taxpayers contributing to maternity homes in  
54 any one fiscal year shall not exceed two million dollars.

55         7. The director of the department of social services shall establish a  
56 procedure by which, from the beginning of the fiscal year until some point in time  
57 later in the fiscal year to be determined by the director of the department of  
58 social services, the cumulative amount of tax credits are equally apportioned  
59 among all facilities classified as maternity homes. If a maternity home fails to  
60 use all, or some percentage to be determined by the director of the department of  
61 social services, of its apportioned tax credits during this predetermined period of  
62 time, the director of the department of social services may reapportion these  
63 unused tax credits to those maternity homes that have used all, or some  
64 percentage to be determined by the director of the department of social services,  
65 of their apportioned tax credits during this predetermined period of time. The  
66 director of the department of social services may establish more than one period  
67 of time and reapportion more than once during each fiscal year. To the maximum  
68 extent possible, the director of the department of social services shall establish  
69 the procedure described in this subsection in such a manner as to ensure that  
70 taxpayers can claim all the tax credits possible up to the cumulative amount of  
71 tax credits available for the fiscal year.

72         8. This section shall become effective January 1, 2000, and shall apply to  
73 all tax years after December 31, 1999.

74         **9. Notwithstanding any provision of law to the contrary, no tax**  
75 **credits provided under this section shall be authorized on or after**  
76 **December 31, 2017, unless this tax credit program is reauthorized by**  
77 **the general assembly. The provisions of this subsection shall not be**  
78 **construed to limit or in any way impair the department's ability to**  
79 **issue tax credits authorized prior to December 31, 2017, or a taxpayer's**  
80 **ability to redeem such tax credits.**

135.630. 1. As used in this section, the following terms mean:

- 2 (1) "Contribution", a donation of cash, stock, bonds, or other marketable  
3 securities, or real property;
- 4 (2) "Director", the director of the department of social services;
- 5 (3) "Pregnancy resource center", a nonresidential facility located in this  
6 state:
- 7 (a) Established and operating primarily to provide assistance to women  
8 with crisis pregnancies or unplanned pregnancies by offering pregnancy testing,  
9 counseling, emotional and material support, and other similar services to  
10 encourage and assist such women in carrying their pregnancies to term; and
- 11 (b) Where childbirths are not performed; and
- 12 (c) Which does not perform, induce, or refer for abortions and which does  
13 not hold itself out as performing, inducing, or referring for abortions; and
- 14 (d) Which provides direct client services at the facility, as opposed to  
15 merely providing counseling or referral services by telephone; and
- 16 (e) Which provides its services at no cost to its clients; and
- 17 (f) When providing medical services, such medical services must be  
18 performed in accordance with Missouri statute; and
- 19 (g) Which is exempt from income taxation pursuant to the Internal  
20 Revenue Code of 1986, as amended;
- 21 (4) "State tax liability", in the case of a business taxpayer, any liability  
22 incurred by such taxpayer pursuant to the provisions of chapters 143, 147, 148,  
23 and 153, excluding sections 143.191 to 143.265 and related provisions, and in the  
24 case of an individual taxpayer, any liability incurred by such taxpayer pursuant  
25 to the provisions of chapter 143, excluding sections 143.191 to 143.265 and  
26 related provisions;
- 27 (5) "Taxpayer", a person, firm, a partner in a firm, corporation, or a  
28 shareholder in an S corporation doing business in the state of Missouri and  
29 subject to the state income tax imposed by the provisions of chapter 143, or a  
30 corporation subject to the annual corporation franchise tax imposed by the  
31 provisions of chapter 147, or an insurance company paying an annual tax on its  
32 gross premium receipts in this state, or other financial institution paying taxes  
33 to the state of Missouri or any political subdivision of this state pursuant to the  
34 provisions of chapter 148, or an express company which pays an annual tax on  
35 its gross receipts in this state pursuant to chapter 153, or an individual subject  
36 to the state income tax imposed by the provisions of chapter 143, or any  
37 charitable organization which is exempt from federal income tax and whose

38 Missouri unrelated business taxable income, if any, would be subject to the state  
39 income tax imposed under chapter 143.

40           2. For all tax years beginning on or after January 1, 2007, a taxpayer  
41 shall be allowed to claim a tax credit against the taxpayer's state tax liability in  
42 an amount equal to fifty percent of the amount such taxpayer contributed to a  
43 pregnancy resource center.

44           3. The amount of the tax credit claimed shall not exceed the amount of the  
45 taxpayer's state tax liability for the taxable year for which the credit is claimed,  
46 and such taxpayer shall not be allowed to claim a tax credit in excess of fifty  
47 thousand dollars per taxable year. However, any tax credit that cannot be  
48 claimed in the taxable year the contribution was made may be carried over to the  
49 next four succeeding taxable years until the full credit has been claimed.

50           4. Except for any excess credit which is carried over pursuant to  
51 subsection 3 of this section, a taxpayer shall not be allowed to claim a tax credit  
52 unless the total amount of such taxpayer's contribution or contributions to a  
53 pregnancy resource center or centers in such taxpayer's taxable year has a value  
54 of at least one hundred dollars.

55           5. The director shall determine, at least annually, which facilities in this  
56 state may be classified as pregnancy resource centers. The director may require  
57 of a facility seeking to be classified as a pregnancy resource center whatever  
58 information which is reasonably necessary to make such a determination. The  
59 director shall classify a facility as a pregnancy resource center if such facility  
60 meets the definition set forth in subsection 1 of this section.

61           6. The director shall establish a procedure by which a taxpayer can  
62 determine if a facility has been classified as a pregnancy resource  
63 center. Pregnancy resource centers shall be permitted to decline a contribution  
64 from a taxpayer. The cumulative amount of tax credits which may be claimed by  
65 all the taxpayers contributing to pregnancy resource centers in any one fiscal year  
66 shall not exceed two million dollars. Tax credits shall be issued in the order  
67 contributions are received.

68           7. The director shall establish a procedure by which, from the beginning  
69 of the fiscal year until some point in time later in the fiscal year to be determined  
70 by the director, the cumulative amount of tax credits are equally apportioned  
71 among all facilities classified as pregnancy resource centers. If a pregnancy  
72 resource center fails to use all, or some percentage to be determined by the  
73 director, of its apportioned tax credits during this predetermined period of time,

74 the director may reapportion these unused tax credits to those pregnancy  
75 resource centers that have used all, or some percentage to be determined by the  
76 director, of their apportioned tax credits during this predetermined period of  
77 time. The director may establish more than one period of time and reapportion  
78 more than once during each fiscal year. To the maximum extent possible, the  
79 director shall establish the procedure described in this subsection in such a  
80 manner as to ensure that taxpayers can claim all the tax credits possible up to  
81 the cumulative amount of tax credits available for the fiscal year.

82         8. Each pregnancy resource center shall provide information to the  
83 director concerning the identity of each taxpayer making a contribution to the  
84 pregnancy resource center who is claiming a tax credit pursuant to this section  
85 and the amount of the contribution. The director shall provide the information  
86 to the director of revenue. The director shall be subject to the confidentiality and  
87 penalty provisions of section 32.057 relating to the disclosure of tax information.

88         9. Notwithstanding any other law to the contrary, any tax credits granted  
89 under this section may be assigned, transferred, sold, or otherwise conveyed  
90 without consent or approval. Such taxpayer, hereinafter the assignor for  
91 purposes of this section, may sell, assign, exchange, or otherwise transfer earned  
92 tax credits:

93             (1) For no less than seventy-five percent of the par value of such credits;  
94 and

95             (2) In an amount not to exceed one hundred percent of annual earned  
96 credits.

97         10. Pursuant to section 23.253 of the Missouri sunset act:

98             (1) [Any new program authorized under this section shall automatically  
99 sunset six years after August 28, 2006, unless reauthorized by an act of the  
100 general assembly; and

101             (2) If such program is reauthorized,] The program authorized under this  
102 section shall [automatically sunset twelve years after the effective date of the  
103 reauthorization of this section] **be reauthorized effective July 1, 2013, and**  
104 **shall expire on December 31, 2017, unless reauthorized by the general**  
105 **assembly; and**

106             [(3)] **(2)** This section shall terminate on September first of the calendar  
107 year immediately following the calendar year in which a program authorized  
108 under this section is sunset; **and**

109             **(3) The provisions of this subsection shall not be construed to**

110 **limit or in any way impair the department's ability to issue tax credits**  
111 **authorized on or before the date the program authorized under this**  
112 **section expires or a taxpayer's ability to redeem such tax credits.**

135.647. 1. As used in this section, the following terms shall mean:

2 (1) "Local food pantry", any food pantry that is:

3 (a) Exempt from taxation under section 501(c)(3) of the Internal Revenue  
4 Code of 1986, as amended; and

5 (b) Distributing emergency food supplies to Missouri low-income people  
6 who would otherwise not have access to food supplies in the area in which the  
7 taxpayer claiming the tax credit under this section resides;

8 (2) "Taxpayer", an individual, a firm, a partner in a firm, corporation, or  
9 a shareholder in an S corporation doing business in this state and subject to the  
10 state income tax imposed by chapter 143, excluding withholding tax imposed by  
11 sections 143.191 to 143.265.

12 2. For all tax years beginning on or after January 1, 2007, any taxpayer  
13 who donates cash or food, unless such food is donated after the food's expiration  
14 date, to any local food pantry shall be allowed a credit against the tax otherwise  
15 due under chapter 143, excluding withholding tax imposed by sections 143.191  
16 to 143.265, in an amount equal to fifty percent of the value of the donations made  
17 to the extent such amounts that have been subtracted from federal adjusted gross  
18 income or federal taxable income are added back in the determination of Missouri  
19 adjusted gross income or Missouri taxable income before the credit can be  
20 claimed. Each taxpayer claiming a tax credit under this section shall file an  
21 affidavit with the income tax return verifying the amount of their  
22 contributions. The amount of the tax credit claimed shall not exceed the amount  
23 of the taxpayer's state tax liability for the tax year that the credit is claimed, and  
24 shall not exceed two thousand five hundred dollars per taxpayer claiming the  
25 credit. Any amount of credit that the taxpayer is prohibited by this section from  
26 claiming in a tax year shall not be refundable, but may be carried forward to any  
27 of the taxpayer's three subsequent taxable years. No tax credit granted under  
28 this section shall be transferred, sold, or assigned. No taxpayer shall be eligible  
29 to receive a credit pursuant to this section if such taxpayer employs persons who  
30 are not authorized to work in the United States under federal law.

31 3. The cumulative amount of tax credits under this section which may be  
32 allocated to all taxpayers contributing to a local food pantry in any one fiscal year  
33 shall not exceed two million dollars. The director of revenue shall establish a

34 procedure by which the cumulative amount of tax credits is apportioned among  
35 all taxpayers claiming the credit by April fifteenth of the fiscal year in which the  
36 tax credit is claimed. To the maximum extent possible, the director of revenue  
37 shall establish the procedure described in this subsection in such a manner as to  
38 ensure that taxpayers can claim all the tax credits possible up to the cumulative  
39 amount of tax credits available for the fiscal year.

40 4. Any local food pantry may accept or reject any donation of food made  
41 under this section for any reason. For purposes of this section, any donations of  
42 food accepted by a local food pantry shall be valued at fair market value, or at  
43 wholesale value if the taxpayer making the donation of food is a retail grocery  
44 store, food broker, wholesaler, or restaurant.

45 5. The department of revenue shall promulgate rules to implement the  
46 provisions of this section. Any rule or portion of a rule, as that term is defined  
47 in section 536.010, that is created under the authority delegated in this section  
48 shall become effective only if it complies with and is subject to all of the  
49 provisions of chapter 536 and, if applicable, section 536.028. This section and  
50 chapter 536 are nonseverable and if any of the powers vested with the general  
51 assembly pursuant to chapter 536 to review, to delay the effective date, or to  
52 disapprove and annul a rule are subsequently held unconstitutional, then the  
53 grant of rulemaking authority and any rule proposed or adopted after August 28,  
54 2007, shall be invalid and void.

55 6. Under section 23.253 of the Missouri sunset act:

56 (1) [The provisions of the new program authorized under this section shall  
57 automatically sunset four years after August 28, 2007, unless reauthorized by an  
58 act of the general assembly; and

59 (2) If such program is reauthorized,] The program authorized under this  
60 section shall [automatically sunset twelve years after the effective date of the  
61 reauthorization of this section] **be reauthorized effective July 1, 2013, and**  
62 **shall expire on December 31, 2017, unless reauthorized by the general**  
63 **assembly; and**

64 [(3)] (2) This section shall terminate on September first of the calendar  
65 year immediately following the calendar year in which the program authorized  
66 under this section is sunset; **and**

67 (3) **The provisions of this subsection shall not be construed to**  
68 **limit or in any way impair the department's ability to redeem tax**  
69 **credits authorized on or before the date the program authorized under**

70 **this section expires or a taxpayer's ability to redeem such tax credits.**

71 **7. This section shall apply to any donation of cash or food**  
72 **allowed under this section made on or after the effective date of this**  
73 **act.**

135.679. 1. This section shall be known and may be cited as the  
2 "Qualified Beef Tax Credit Act".

3 2. As used in this section, the following terms mean:

4 (1) "Agricultural property", any real and personal property, including but  
5 not limited to buildings, structures, improvements, equipment, and livestock, that  
6 is used in or is to be used in this state by residents of this state for:

7 (a) The operation of a farm or ranch; and

8 (b) Grazing, feeding, or the care of livestock;

9 (2) "Authority", the agricultural and small business development authority  
10 established in chapter 348;

11 (3) "Backgrounded", any additional weight at the time of the first  
12 qualifying sale, before being finished, above the established baseline weight;

13 (4) "Baseline weight", the average weight in the immediate past three  
14 years of all beef animals sold that are thirty months of age or younger,  
15 categorized by sex. Baseline weight for qualified beef animals that are physically  
16 out-of-state but whose ownership is retained by a resident of this state shall be  
17 established by the average transfer weight in the immediate past three years of  
18 all beef animals that are thirty months of age or younger and that are transferred  
19 out-of-state but whose ownership is retained by a resident of this state,  
20 categorized by sex. The established baseline weight shall be effective for a period  
21 of three years. If the taxpayer is a qualifying beef animal producer with fewer  
22 than three years of production, the baseline weight shall be established by the  
23 available average weight in the immediate past year of all beef animals sold that  
24 are thirty months of age or younger, categorized by sex. If the qualifying beef  
25 animal producer has no previous production, the baseline weight shall be  
26 established by the authority;

27 (5) "Finished", the period from backgrounded to harvest;

28 (6) "Qualifying beef animal", any beef animal that is certified by the  
29 authority, that was born in this state after August 28, 2008, that was raised and  
30 backgrounded or finished in this state by the taxpayer, excluding any beef animal  
31 more than thirty months of age as verified by certified written birth records;

32 (7) "Qualifying sale", the first time a qualifying beef animal is sold in this



33 state after the qualifying beef animal is backgrounded, and a subsequent sale if  
34 the weight of the qualifying beef animal at the time of the subsequent sale is  
35 greater than the weight of the qualifying beef animal at the time of the first  
36 qualifying sale of such beef animal;

37 (8) "Tax credit", a credit against the tax otherwise due under chapter 143,  
38 excluding withholding tax imposed by sections 143.191 to 143.265, or otherwise  
39 due under chapter 147;

40 (9) "Taxpayer", any individual or entity who:

41 (a) Is subject to the tax imposed in chapter 143, excluding withholding tax  
42 imposed by sections 143.191 to 143.265, or the tax imposed in chapter 147;

43 (b) In the case of an individual, is a resident of this state as verified by  
44 a 911 address or in the absence of a 911 system, a physical address; and

45 (c) Owns or rents agricultural property and principal place of business is  
46 located in this state.

47 3. For all taxable years beginning on or after January 1, 2009, but ending  
48 on or before December 31, [2016] **2013**, a taxpayer shall be allowed a tax credit  
49 for the first qualifying sale and for a subsequent qualifying sale of all qualifying  
50 beef animals. The tax credit amount for the first qualifying sale shall be ten  
51 cents per pound, shall be based on the backgrounded weight of all qualifying beef  
52 animals at the time of the first qualifying sale, and shall be calculated as follows:  
53 the qualifying sale weight minus the baseline weight multiplied by ten cents, as  
54 long as the qualifying sale weight is equal to or greater than two hundred pounds  
55 above the baseline weight. The tax credit amount for each subsequent qualifying  
56 sale shall be ten cents per pound, shall be based on the backgrounded weight of  
57 all qualifying beef animals at the time of the subsequent qualifying sale, and  
58 shall be calculated as follows: the qualifying sale weight minus the baseline  
59 weight multiplied by ten cents, as long as the qualifying sale weight is equal to  
60 or greater than two hundred pounds above the baseline weight. The authority  
61 may waive no more than twenty-five percent of the two hundred pound weight  
62 gain requirement, but any such waiver shall be based on a disaster declaration  
63 issued by the U. S. Department of Agriculture.

64 4. The amount of the tax credit claimed shall not exceed the amount of the  
65 taxpayer's state tax liability for the taxable year for which the credit is claimed.  
66 No tax credit claimed under this section shall be refundable. The tax credit shall  
67 be claimed in the taxable year in which the qualifying sale of the qualifying beef  
68 occurred, but any amount of credit that the taxpayer is prohibited by this section

69 from claiming in a taxable year may be carried forward to any of the taxpayer's  
70 five subsequent taxable years and carried backward to any of the taxpayer's three  
71 previous taxable years. The amount of tax credits that may be issued to all  
72 eligible applicants claiming tax credits authorized in this section in a fiscal year  
73 shall not exceed three million dollars. Tax credits shall be issued on an  
74 as-received application basis until the fiscal year limit is reached. Any credits  
75 not issued in any fiscal year shall expire and shall not be issued in any  
76 subsequent years.

77         5. To claim the tax credit allowed under this section, the taxpayer shall  
78 submit to the authority an application for the tax credit on a form provided by the  
79 authority and any application fee imposed by the authority. The application shall  
80 be filed with the authority at the end of each calendar year in which a qualified  
81 sale was made and for which a tax credit is claimed under this section. The  
82 application shall include any certified documentation and information required  
83 by the authority. All required information obtained by the authority shall be  
84 confidential and not disclosed except by court order, subpoena, or as otherwise  
85 provided by law. If the taxpayer and the qualified sale meet all criteria required  
86 by this section and approval is granted by the authority, the authority shall issue  
87 a tax credit certificate in the appropriate amount. Tax credit certificates issued  
88 under this section may be assigned, transferred, sold, or otherwise conveyed, and  
89 the new owner of the tax credit certificate shall have the same rights in the tax  
90 credit as the original taxpayer. Whenever a tax credit certificate is assigned,  
91 transferred, sold or otherwise conveyed, a notarized endorsement shall be filed  
92 with the authority specifying the name and address of the new owner of the tax  
93 credit certificate or the value of the tax credit.

94         6. Any information provided under this section shall be confidential  
95 information, to be shared with no one except state and federal animal health  
96 officials, except as provided in subsection 5 of this section.

97         7. The authority may promulgate rules to implement the provisions of this  
98 section. Any rule or portion of a rule, as that term is defined in section 536.010,  
99 that is created under the authority delegated in this section shall become effective  
100 only if it complies with and is subject to all of the provisions of chapter 536 and,  
101 if applicable, section 536.028. This section and chapter 536 are nonseverable and  
102 if any of the powers vested with the general assembly pursuant to chapter 536 to  
103 review, to delay the effective date, or to disapprove and annul a rule are  
104 subsequently held unconstitutional, then the grant of rulemaking authority and

105 any rule proposed or adopted after August 28, 2007, shall be invalid and void.

106 8. [This section shall not be subject to the Missouri sunset act, sections  
107 23.250 to 23.298.] **Notwithstanding any provision of law to the contrary,**  
108 **no tax credits provided under this section shall be approved after**  
109 **December 31, 2013. The provisions of this subsection shall not be**  
110 **construed to limit or in any way impair the department's ability to**  
111 **issue tax credits authorized prior to December 31, 2013, or a taxpayer's**  
112 **ability to redeem such tax credits.**

135.700. 1. For all tax years beginning on or after January 1, 1999, **but**  
2 **ending on or before December 31, 2013**, a grape grower or wine producer  
3 shall be allowed a tax credit against the state tax liability incurred pursuant to  
4 chapter 143, exclusive of the provisions relating to the withholding of tax as  
5 provided in sections 143.191 to 143.265, in an amount equal to twenty-five  
6 percent of the purchase price of all new equipment and materials used directly  
7 in the growing of grapes or the production of wine in the state. Each grower or  
8 producer shall apply to the department of economic development and specify the  
9 total amount of such new equipment and materials purchased during the calendar  
10 year. The department of economic development shall certify to the department  
11 of revenue the amount of such tax credit to which a grape grower or wine  
12 producer is entitled pursuant to this section. The provisions of this section  
13 notwithstanding, a grower or producer may only apply for and receive the credit  
14 authorized by this section for five tax periods.

15 2. **Notwithstanding any provision of law to the contrary, no new**  
16 **applications for tax credits provided under this section shall be**  
17 **approved after December 31, 2013.**

143.071. 1. For all tax years beginning before September 1, 1993, a tax  
2 is hereby imposed upon the Missouri taxable income of corporations in an amount  
3 equal to five percent of Missouri taxable income.

4 2. For all tax years beginning on or after September 1, 1993, **but before**  
5 **January 1, 2014**, a tax is hereby imposed upon the Missouri taxable income of  
6 corporations in an amount equal to six and one-fourth percent of Missouri taxable  
7 income.

8 3. **For the tax year beginning on or after January 1, 2014, but**  
9 **before January 1, 2015, a tax is hereby imposed upon the Missouri**  
10 **taxable income of corporations in an amount equal to five percent of**  
11 **Missouri taxable income.**

12           **4. For the tax year beginning on or after January 1, 2015, but**  
13 **before January 1, 2016, a tax is hereby imposed upon the Missouri**  
14 **taxable income of corporations in an amount equal to three and three-**  
15 **fourths percent of Missouri taxable income.**

16           **5. For the tax year beginning on or after January 1, 2016, but**  
17 **before January 1, 2017, a tax is hereby imposed upon the Missouri**  
18 **taxable income of corporations in an amount equal to two and one-half**  
19 **percent of Missouri taxable income.**

20           **6. For the tax year beginning on or after January 1, 2017, but**  
21 **before January 1, 2018, a tax is hereby imposed upon the Missouri**  
22 **taxable income of corporations in an amount equal to one and one-**  
23 **fourth percent of Missouri taxable income.**

24           **7. For all tax years beginning on or after January 1, 2018, no tax**  
25 **shall be imposed upon the Missouri taxable income of corporations**  
26 **pursuant to this section.**

          208.770. 1. Moneys deposited in or withdrawn pursuant to subsection 1  
2 of section 208.760 from a family development account by an account holder are  
3 exempted from taxation pursuant to chapter 143, excluding withholding tax  
4 imposed by sections 143.191 to 143.265, and chapter 147, 148 or 153 provided,  
5 however, that any money withdrawn for an unapproved use should be subject to  
6 tax as required by law.

7           2. Interest earned by a family development account is exempted from  
8 taxation pursuant to chapter 143.

9           3. Any funds in a family development account, including accrued interest,  
10 shall be disregarded when determining eligibility to receive, or the amount of, any  
11 public assistance or benefits.

12           4. A program contributor shall be allowed a credit against the tax imposed  
13 by chapter 143, excluding withholding tax imposed by sections 143.191 to  
14 143.265, and chapter 147, 148 or 153, pursuant to sections 208.750 to  
15 208.775. Contributions up to fifty thousand dollars per program contributor are  
16 eligible for the tax credit which shall not exceed fifty percent of the contribution  
17 amount.

18           5. The department of economic development shall verify all tax credit  
19 claims by contributors. The administrator of the community-based organization,  
20 with the cooperation of the participating financial institutions, shall submit the  
21 names of contributors and the total amount each contributor contributes to a

22 family development account reserve fund for the calendar year. The director shall  
23 determine the date by which such information shall be submitted to the  
24 department by the local administrator. The department shall submit verification  
25 of qualified tax credits pursuant to sections 208.750 to 208.775 to the department  
26 of revenue.

27 6. For all fiscal years ending on or before June 30, 2010, the total tax  
28 credits authorized pursuant to sections 208.750 to 208.775 shall not exceed four  
29 million dollars in any fiscal year. For all fiscal years beginning on or after July  
30 1, 2010, the total tax credits authorized under sections 208.750 to 208.775 shall  
31 not exceed three hundred thousand dollars in any fiscal year.

32 **7. Notwithstanding any provision of law to the contrary, no tax**  
33 **credits provided under this section shall be authorized on or after**  
34 **August 28, 2017, unless this tax credit program is reauthorized by the**  
35 **general assembly. The provisions of this subsection shall not be**  
36 **construed to limit or in any way impair the department's ability to**  
37 **issue tax credits authorized prior to August 28, 2017, or a taxpayer's**  
38 **ability to redeem such tax credits.**

253.550. 1. Any taxpayer incurring costs and expenses for the  
2 rehabilitation of eligible property, which is a certified historic structure or  
3 structure in a certified historic district, may, subject to the provisions of this  
4 section and section 253.559, receive a credit against the taxes imposed pursuant  
5 to chapters 143 and 148, except for sections 143.191 to 143.265, on such taxpayer  
6 in an amount equal to twenty-five percent of the total costs and expenses of  
7 rehabilitation incurred after January 1, 1998, which shall include, but not be  
8 limited to, qualified rehabilitation expenditures as defined under section  
9 47(c)(2)(A) of the Internal Revenue Code of 1986, as amended, and the related  
10 regulations thereunder, provided the rehabilitation costs associated with  
11 rehabilitation and the expenses exceed fifty percent of the total basis in the  
12 property and the rehabilitation meets standards consistent with the standards  
13 of the Secretary of the United States Department of the Interior for rehabilitation  
14 as determined by the state historic preservation officer of the Missouri  
15 department of natural resources.

16 2. During the period beginning on January 1, 2010, but ending on or after  
17 June 30, 2010, the department of economic development shall not approve  
18 applications for tax credits under the provisions of subsections 3 and 8 of section  
19 253.559 which, in the aggregate, exceed seventy million dollars, increased by any

20 amount of tax credits for which approval shall be rescinded under the provisions  
21 of section 253.559. For each fiscal year beginning on or after July 1, 2010, **but**  
22 **ending on or before June 30, 2013**, the department of economic development  
23 shall not approve applications for tax credits under the provisions of subsections  
24 3 and 8 of section 253.559 which, in the aggregate, exceed one hundred forty  
25 million dollars, increased by any amount of tax credits for which approval shall  
26 be rescinded under the provisions of section 253.559. The limitations provided  
27 under this subsection shall not apply to applications approved under the  
28 provisions of subsection 3 of section 253.559 for projects to receive less than two  
29 hundred seventy-five thousand dollars in tax credits.

30 3. For all applications for tax credits approved on or after January 1,  
31 2010, **but before August 28, 2013**, no more than two hundred fifty thousand  
32 dollars in tax credits may be issued for eligible costs and expenses incurred in the  
33 rehabilitation of an eligible property which is a nonincome producing  
34 single-family, owner-occupied residential property and is either a certified historic  
35 structure or a structure in a certified historic district.

36 4. The limitations on tax credit authorization provided under the  
37 provisions of subsections 2 and 3 of this section shall not apply to:

38 (1) Any application submitted by a taxpayer, which has received approval  
39 from the department prior to January 1, 2010; or

40 (2) Any taxpayer applying for tax credits, provided under this section,  
41 which, on or before January 1, 2010, has filed an application with the department  
42 evidencing that such taxpayer:

43 (a) Has incurred costs and expenses for an eligible property which exceed  
44 the lesser of five percent of the total project costs or one million dollars and  
45 received an approved Part I from the Secretary of the United States Department  
46 of Interior; or

47 (b) Has received certification, by the state historic preservation officer,  
48 that the rehabilitation plan meets the standards consistent with the standards  
49 of the Secretary of the United States Department of the Interior, and the  
50 rehabilitation costs and expenses associated with such rehabilitation shall exceed  
51 fifty percent of the total basis in the property.

52 5. **For each fiscal year beginning on or after July 1, 2013, the**  
53 **department of economic development shall not approve applications for**  
54 **tax credits under the provisions of subsections 3 and 8 of section**  
55 **253.559 which, in the aggregate, exceed fifty million dollars, increased**

56 by any amount of tax credits for which approval shall be rescinded  
57 under the provisions of section 253.559. The limitations provided under  
58 this subsection shall apply to applications approved under the  
59 provisions of subsection 3 of section 253.559 for projects to receive less  
60 than two hundred seventy-five thousand dollars in tax credits.

61 **6. For all applications for tax credits approved on or after**  
62 **August 28, 2013, no more than fifty thousand dollars in tax credits may**  
63 **be issued for eligible costs and expenses incurred in the rehabilitation**  
64 **of an eligible property which is a nonincome producing single-family,**  
65 **owner-occupied residential property and is either a certified historic**  
66 **structure or a structure in a certified historic district.**

67 **7. In lieu of the limitations on tax credit authorization provided**  
68 **under the provisions of subsections 5 and 6 of this section, the**  
69 **limitations on tax credit authorization provided under the provisions**  
70 **of subsections 2 and 3 of this section shall apply to:**

71 **(1) Any application submitted by a taxpayer, which has received**  
72 **approval from the department prior to August 28, 2013; or**

73 **(2) Any application for tax credits provided under this section**  
74 **for a project, which on or before August 28, 2013:**

75 **(a) Received an approved Part I from the Secretary of the United**  
76 **States Department of Interior and has incurred costs and expenses for**  
77 **an eligible property which exceed the lesser of fifteen percent of the**  
78 **total project costs or three million dollars; or**

79 **(b) Has received certification, by the state historic preservation**  
80 **officer, that the rehabilitation plan meets the standards consistent with**  
81 **the standards of the Secretary of the United States Department of the**  
82 **Interior, and the rehabilitation costs and expenses associated with such**  
83 **rehabilitation would, upon completion, be expected to exceed fifty**  
84 **percent of the total basis in the property.**

253.557. 1. If the amount of such credit exceeds the total tax liability for  
2 the year in which the rehabilitated property is placed in service, the amount that  
3 exceeds the state tax liability may be carried back to any of the three preceding  
4 years and carried forward for credit against the taxes imposed pursuant to  
5 chapter 143 and chapter 148, except for sections 143.191 to 143.265 for the  
6 succeeding ten years, or until the full credit is used, whichever occurs first. **For**  
7 **all tax credits authorized under the provisions of sections 253.545 to**  
8 **253.559 on or after August 28, 2013, if the total amount of such credit**

9 **exceeds the total tax liability for the year in which the rehabilitated**  
10 **property is placed in service, the amount that exceeds the state tax**  
11 **liability may be carried back to the preceding year and carried forward**  
12 **for credit against the taxes imposed pursuant to chapter 143 and**  
13 **chapter 148, except for sections 143.191 to 143.265 for the succeeding**  
14 **five years, or until the full credit is used, whichever occurs**  
15 **first.** Not-for-profit entities, including but not limited to corporations organized  
16 as not-for-profit corporations pursuant to chapter 355 shall be ineligible for the  
17 tax credits authorized under sections 253.545 [through 253.561] **to 253.559.** Any  
18 **taxpayer that receives state tax credits under the provisions of sections**  
19 **135.350 to 135.363 for a project that is not financed through tax exempt**  
20 **bonds issuance shall be ineligible for the state tax credits authorized**  
21 **under sections 253.545 to 253.559 for the same project.** Taxpayers eligible  
22 for such tax credits may transfer, sell or assign the credits **to any other**  
23 **taxpayer including, but not limited to, a not-for-profit entity.** Credits  
24 granted to a partnership, a limited liability company taxed as a partnership or  
25 multiple owners of property shall be passed through to the partners, members or  
26 owners **including, but not limited to, any not-for-profit entity that is a**  
27 **partner, member, or owner,** respectively pro rata or pursuant to an executed  
28 agreement among [the] **such** partners, members or owners documenting an  
29 alternate distribution method.

30         2. The assignee of the tax credits, hereinafter the assignee for purposes  
31 of this subsection, may use acquired credits to offset up to one hundred percent  
32 of the tax liabilities otherwise imposed pursuant to chapter 143 and chapter 148,  
33 except for sections 143.191 to 143.265. The assignor shall perfect such transfer  
34 by notifying the department of economic development in writing within thirty  
35 calendar days following the effective date of the transfer and shall provide any  
36 information as may be required by the department of economic development to  
37 administer and carry out the provisions of this section.

253.559. 1. To obtain approval for tax credits allowed under sections  
2 253.545 to 253.559, a taxpayer shall submit an application for tax credits to the  
3 department of economic development. Each application for approval, including  
4 any applications received for supplemental allocations of tax credits as provided  
5 under subsection 8 of this section, shall be prioritized for review and approval,  
6 in the order of the date on which the application was postmarked, with the oldest  
7 postmarked date receiving priority. Applications postmarked on the same day



8 shall go through a lottery process to determine the order in which such  
9 applications shall be reviewed.

10         2. Each application shall be reviewed by the department of economic  
11 development for approval. In order to receive approval, an application, other  
12 than applications submitted under the provisions of subsection 8 of this section,  
13 shall include:

14         (1) Proof of ownership or site control. Proof of ownership shall include  
15 evidence that the taxpayer is the fee simple owner of the eligible property, such  
16 as a warranty deed or a closing statement. Proof of site control may be evidenced  
17 by a leasehold interest or an option to acquire such an interest. If the taxpayer  
18 is in the process of acquiring fee simple ownership, proof of site control shall  
19 include an executed sales contract or an executed option to purchase the eligible  
20 property;

21         (2) Floor plans of the existing structure, architectural plans, and, where  
22 applicable, plans of the proposed alterations to the structure, as well as proposed  
23 additions;

24         (3) The estimated cost of rehabilitation, the anticipated total costs of the  
25 project, the actual basis of the property, as shown by proof of actual acquisition  
26 costs, the anticipated total labor costs, the estimated project start date, and the  
27 estimated project completion date;

28         (4) Proof that the property is an eligible property and a certified historic  
29 structure or a structure in a certified historic district; and

30         (5) Any other information which the department of economic development  
31 may reasonably require to review the project for approval. Only the property for  
32 which a property address is provided in the application shall be reviewed for  
33 approval. Once selected for review, a taxpayer shall not be permitted to request  
34 the review of another property for approval in the place of the property contained  
35 in such application. Any disapproved application shall be removed from the  
36 review process. If an application is removed from the review process, the  
37 department of economic development shall notify the taxpayer in writing of the  
38 decision to remove such application. Disapproved applications shall lose priority  
39 in the review process. A disapproved application, which is removed from the  
40 review process, may be resubmitted, but shall be deemed to be a new submission  
41 for purposes of the priority procedures described in this section.

42         3. If the department of economic development deems the application  
43 sufficient, the taxpayer shall be notified in writing of the approval for an amount

44 of tax credits equal to the amount provided under section 253.550 less any  
45 amount of tax credits previously approved. Such approvals shall be granted to  
46 applications in the order of priority established under this section and shall  
47 require full compliance thereafter with all other requirements of law as a  
48 condition to any claim for such credits.

49 4. Following approval of an application, the identity of the taxpayer  
50 contained in such application shall not be modified except:

51 (1) The taxpayer may add partners, members, or shareholders as part of  
52 the ownership structure, so long as the principal remains the same, provided  
53 however, that subsequent to the commencement of renovation and the  
54 expenditure of at least ten percent of the proposed rehabilitation budget, removal  
55 of the principal for failure to perform duties and the appointment of a new  
56 principal thereafter shall not constitute a change of the principal; or

57 (2) Where the ownership of the project is changed due to a foreclosure,  
58 deed in lieu of a foreclosure or voluntary conveyance, or a transfer in bankruptcy.

59 5. In the event that the department of economic development grants  
60 approval for tax credits equal to the **applicable** total amount available under  
61 subsection 2 **or** 5 of section 253.550, or sufficient that when totaled with all other  
62 approvals, the **applicable** amount available under subsection 2 **or** 5 of section  
63 253.550 is exhausted, all taxpayers with applications then awaiting approval or  
64 thereafter submitted for approval shall be notified by the department of economic  
65 development that no additional approvals shall be granted during the fiscal year  
66 and shall be notified of the priority given to such taxpayer's application then  
67 awaiting approval. Such applications shall be kept on file by the department of  
68 economic development and shall be considered for approval for tax credits in the  
69 order established in this section in the event that additional credits become  
70 available due to the rescission of approvals or when a new fiscal year's allocation  
71 of credits becomes available for approval.

72 6. All taxpayers with applications receiving approval on or after the  
73 effective date of this act shall commence rehabilitation within two years of the  
74 date of issuance of the letter from the department of economic development  
75 granting the approval for tax credits. "Commencement of rehabilitation" shall  
76 mean that as of the date in which actual physical work, contemplated by the  
77 architectural plans submitted with the application, has begun, the taxpayer has  
78 incurred no less than ten percent of the estimated costs of rehabilitation provided  
79 in the application. Taxpayers with approval of a project shall submit evidence of

80 compliance with the provisions of this subsection. If the department of economic  
81 development determines that a taxpayer has failed to comply with the  
82 requirements provided under this section, the approval for the amount of tax  
83 credits for such taxpayer shall be rescinded and such amount of tax credits shall  
84 then be included in the **applicable** total amount of tax credits, provided under  
85 subsection 2 **or** 5 of section 253.550, from which approvals may be granted. Any  
86 taxpayer whose approval shall be subject to rescission shall be notified of such  
87 from the department of economic development and, upon receipt of such notice,  
88 may submit a new application for the project.

89         7. To claim the credit authorized under sections 253.550 to 253.559, a  
90 taxpayer with approval shall apply for final approval and issuance of tax credits  
91 from the department of economic development which, in consultation with the  
92 department of natural resources, shall determine the final amount of eligible  
93 rehabilitation costs and expenses and whether the completed rehabilitation meets  
94 the standards of the Secretary of the United States Department of the Interior  
95 for rehabilitation as determined by the state historic preservation officer of the  
96 Missouri department of natural resources.

97 For financial institutions credits authorized pursuant to sections 253.550 to  
98 253.561 shall be deemed to be economic development credits for purposes of  
99 section 148.064. The approval of all applications and the issuing of certificates of  
100 eligible credits to taxpayers shall be performed by the department of economic  
101 development. The department of economic development shall inform a taxpayer  
102 of final approval by letter and shall issue, to the taxpayer, tax credit  
103 certificates. The taxpayer shall attach the certificate to all Missouri income tax  
104 returns on which the credit is claimed.

105         8. Except as expressly provided in this subsection, tax credit certificates  
106 shall be issued in the final year that costs and expenses of rehabilitation of the  
107 project are incurred, or within the twelve-month period immediately following the  
108 conclusion of such rehabilitation. In the event the amount of eligible  
109 rehabilitation costs and expenses incurred by a taxpayer would result in the  
110 issuance of an amount of tax credits in excess of the amount provided under such  
111 taxpayer's approval granted under subsection 3 of this section, such taxpayer may  
112 apply to the department for issuance of tax credits in an amount equal to such  
113 excess. Applications for issuance of tax credits in excess of the amount provided  
114 under a taxpayer's application shall be made on a form prescribed by the  
115 department. Such applications shall be subject to all provisions regarding

116 priority provided under subsection 1 of this section.

117 9. The department of economic development shall determine, on an annual  
118 basis, the overall economic impact to the state from the rehabilitation of eligible  
119 property.

348.430. 1. The tax credit created in this section shall be known as the  
2 "Agricultural Product Utilization Contributor Tax Credit".

3 2. As used in this section, the following terms mean:

4 (1) "Authority", the agriculture and small business development authority  
5 as provided in this chapter;

6 (2) "Contributor", an individual, partnership, corporation, trust, limited  
7 liability company, entity or person that contributes cash funds to the authority;

8 (3) "Development facility", a facility producing either a good derived from  
9 an agricultural commodity or using a process to produce a good derived from an  
10 agricultural product;

11 (4) "Eligible new generation cooperative", a nonprofit cooperative  
12 association formed pursuant to chapter 274, or incorporated pursuant to chapter  
13 357, for the purpose of operating within this state a development facility or a  
14 renewable fuel production facility;

15 (5) "Eligible new generation processing entity", a partnership, corporation,  
16 cooperative, or limited liability company organized or incorporated pursuant to  
17 the laws of this state consisting of not less than twelve members, approved by the  
18 authority, for the purpose of owning or operating within this state a development  
19 facility or a renewable fuel production facility in which producer members:

20 (a) Hold a majority of the governance or voting rights of the entity and  
21 any governing committee;

22 (b) Control the hiring and firing of management; and

23 (c) Deliver agricultural commodities or products to the entity for  
24 processing, unless processing is required by multiple entities;

25 (6) "Renewable fuel production facility", a facility producing an energy  
26 source which is derived from a renewable, domestically grown, organic compound  
27 capable of powering machinery, including an engine or power plant, and any  
28 by-product derived from such energy source.

29 3. For all tax years beginning on or after January 1, 1999, **but ending**  
30 **on or before December 31, 2013**, a contributor who contributes funds to the  
31 authority may receive a credit against the tax or estimated quarterly tax  
32 otherwise due pursuant to chapter 143, other than taxes withheld pursuant to

33 sections 143.191 to 143.265, chapter 148 chapter 147, in an amount of up to one  
34 hundred percent of such contribution. Tax credits claimed in a taxable year may  
35 be done so on a quarterly basis and applied to the estimated quarterly tax  
36 pursuant to this subsection. If a quarterly tax credit claim or series of claims  
37 contributes to causing an overpayment of taxes for a taxable year, such  
38 overpayment shall not be refunded but shall be applied to the next taxable  
39 year. The awarding of such credit shall be at the approval of the authority, based  
40 on the least amount of credits necessary to provide incentive for the  
41 contributions. A contributor that receives tax credits for a contribution to the  
42 authority shall receive no other consideration or compensation for such  
43 contribution, other than a federal tax deduction, if applicable, and goodwill.

44 4. A contributor shall submit to the authority an application for the tax  
45 credit authorized by this section on a form provided by the authority. If the  
46 contributor meets all criteria prescribed by this section and the authority, the  
47 authority shall issue a tax credit certificate in the appropriate amount. Tax  
48 credits issued pursuant to this section may be claimed in the taxable year in  
49 which the contributor contributes funds to the authority. For all fiscal years  
50 beginning on or after July 1, 2004, tax credits allowed pursuant to this section  
51 may be carried back to any of the contributor's three prior tax years and may be  
52 carried forward to any of the contributor's five subsequent taxable years. Tax  
53 credits issued pursuant to this section may be assigned, transferred or sold and  
54 the new owner of the tax credit shall have the same rights in the credit as the  
55 contributor. Whenever a certificate of tax credit is assigned, transferred, sold or  
56 otherwise conveyed, a notarized endorsement shall be filed with the authority  
57 specifying the name and address of the new owner of the tax credit or the value  
58 of the credit.

59 5. The funds derived from contributions in this section shall be used for  
60 financial assistance or technical assistance for the purposes provided in section  
61 348.407 to rural agricultural business concepts as approved by the authority. The  
62 authority may provide or facilitate loans, equity investments, or guaranteed loans  
63 for rural agricultural business concepts, but limited to two million dollars per  
64 project or the net state economic impact, whichever is less. Loans, equity  
65 investments or guaranteed loans may only be provided to feasible projects, and  
66 for an amount that is the least amount necessary to cause the project to occur, as  
67 determined by the authority. The authority may structure the loans, equity  
68 investments or guaranteed loans in a way that facilitates the project, but also

69 provides for a compensatory return on investment or loan payment to the  
70 authority, based on the risk of the project.

71         6. In any given year, at least ten percent of the funds granted to rural  
72 agricultural business concepts shall be awarded to grant requests of twenty-five  
73 thousand dollars or less. No single rural agricultural business concept shall  
74 receive more than two hundred thousand dollars in grant awards from the  
75 authority. Agricultural businesses owned by minority members or women shall  
76 be given consideration in the allocation of funds.

       348.432. 1. The tax credit created in this section shall be known as the  
2 "New Generation Cooperative Incentive Tax Credit".

3         2. As used in this section, the following terms mean:

4         (1) "Authority", the agriculture and small business development authority  
5 as provided in this chapter;

6         (2) "Development facility", a facility producing either a good derived from  
7 an agricultural commodity or using a process to produce a good derived from an  
8 agricultural product;

9         (3) "Eligible new generation cooperative", a nonprofit cooperative  
10 association formed pursuant to chapter 274 or incorporated pursuant to chapter  
11 357 for the purpose of operating within this state a development facility or a  
12 renewable fuel production facility and approved by the authority;

13         (4) "Eligible new generation processing entity", a partnership, corporation,  
14 cooperative, or limited liability company organized or incorporated pursuant to  
15 the laws of this state consisting of not less than twelve members, approved by the  
16 authority, for the purpose of owning or operating within this state a development  
17 facility or a renewable fuel production facility in which producer members:

18         (a) Hold a majority of the governance or voting rights of the entity and  
19 any governing committee;

20         (b) Control the hiring and firing of management; and

21         (c) Deliver agricultural commodities or products to the entity for  
22 processing, unless processing is required by multiple entities;

23         (5) "Employee-qualified capital project", an eligible new generation  
24 cooperative with capital costs greater than fifteen million dollars which will  
25 employ at least sixty employees;

26         (6) "Large capital project", an eligible new generation cooperative with  
27 capital costs greater than one million dollars;

28         (7) "Producer member", a person, partnership, corporation, trust or limited

29 liability company whose main purpose is agricultural production that invests cash  
30 funds to an eligible new generation cooperative or eligible new generation  
31 processing entity;

32 (8) "Renewable fuel production facility", a facility producing an energy  
33 source which is derived from a renewable, domestically grown, organic compound  
34 capable of powering machinery, including an engine or power plant, and any  
35 by-product derived from such energy source;

36 (9) "Small capital project", an eligible new generation cooperative with  
37 capital costs of no more than one million dollars.

38 3. Beginning tax year 1999, and ending December 31, 2002, any producer  
39 member who invests cash funds in an eligible new generation cooperative or  
40 eligible new generation processing entity may receive a credit against the tax or  
41 estimated quarterly tax otherwise due pursuant to chapter 143, other than taxes  
42 withheld pursuant to sections 143.191 to 143.265 or chapter 148, chapter 147, in  
43 an amount equal to the lesser of fifty percent of such producer member's  
44 investment or fifteen thousand dollars.

45 4. For all tax years beginning on or after January 1, 2003, **but ending**  
46 **on or before December 31, 2013**, any producer member who invests cash  
47 funds in an eligible new generation cooperative or eligible new generation  
48 processing entity may receive a credit against the tax or estimated quarterly tax  
49 otherwise due pursuant to chapter 143, other than taxes withheld pursuant to  
50 sections 143.191 to 143.265, chapter 147 or chapter 148, in an amount equal to  
51 the lesser of fifty percent of such producer member's investment or fifteen  
52 thousand dollars. Tax credits claimed in a taxable year may be done so on a  
53 quarterly basis and applied to the estimated quarterly tax pursuant to subsection  
54 3 of this section. If a quarterly tax credit claim or series of claims contributes to  
55 causing an overpayment of taxes for a taxable year, such overpayment shall not  
56 be refunded but shall be applied to the next taxable year.

57 5. A producer member shall submit to the authority an application for the  
58 tax credit authorized by this section on a form provided by the authority. If the  
59 producer member meets all criteria prescribed by this section and is approved by  
60 the authority, the authority shall issue a tax credit certificate in the appropriate  
61 amount. Tax credits issued pursuant to this section may be carried back to any  
62 of the producer member's three prior taxable years and carried forward to any of  
63 the producer member's five subsequent taxable years regardless of the type of tax  
64 liability to which such credits are applied as authorized pursuant to subsection

65 3 of this section. Tax credits issued pursuant to this section may be assigned,  
66 transferred, sold or otherwise conveyed and the new owner of the tax credit shall  
67 have the same rights in the credit as the producer member. Whenever a  
68 certificate of tax credit is assigned, transferred, sold or otherwise conveyed, a  
69 notarized endorsement shall be filed with the authority specifying the name and  
70 address of the new owner of the tax credit or the value of the credit.

71 6. Ten percent of the tax credits authorized pursuant to this section  
72 initially shall be offered in any fiscal year to small capital projects. If any portion  
73 of the ten percent of tax credits offered to small capital costs projects is unused  
74 in any calendar year, then the unused portion of tax credits may be offered to  
75 employee-qualified capital projects and large capital projects. If the authority  
76 receives more applications for tax credits for small capital projects than tax  
77 credits are authorized therefor, then the authority, by rule, shall determine the  
78 method of distribution of tax credits authorized for small capital projects.

79 7. Ninety percent of the tax credits authorized pursuant to this section  
80 initially shall be offered in any fiscal year to employee-qualified capital projects  
81 and large capital projects. If any portion of the ninety percent of tax credits  
82 offered to employee-qualified capital projects and large capital costs projects is  
83 unused in any fiscal year, then the unused portion of tax credits may be offered  
84 to small capital projects. The maximum tax credit allowed per employee-qualified  
85 capital project is three million dollars and the maximum tax credit allowed per  
86 large capital project is one million five hundred thousand dollars. If the  
87 authority approves the maximum tax credit allowed for any employee-qualified  
88 capital project or any large capital project, then the authority, by rule, shall  
89 determine the method of distribution of such maximum tax credit. In addition,  
90 if the authority receives more tax credit applications for employee-qualified  
91 capital projects and large capital projects than the amount of tax credits  
92 authorized therefor, then the authority, by rule, shall determine the method of  
93 distribution of tax credits authorized for employee-qualified capital projects and  
94 large capital projects.

348.436. The provisions of sections 348.430 to 348.436 shall expire  
2 December 31, [2016] **2013**.

348.505. 1. As used in this section, "state tax liability", any state tax  
2 liability incurred by a taxpayer under the provisions of chapters 143, 147, and  
3 148, exclusive of the provisions relating to the withholding of tax as provided for  
4 in sections 143.191 to 143.265 and related provisions.



5           2. Any eligible lender under the family farm livestock loan program under  
6 section 348.500 shall be entitled to receive a tax credit equal to one hundred  
7 percent of the amount of interest waived by the lender under section 348.500 on  
8 a qualifying loan for the first year of the loan only. The tax credit shall be  
9 evidenced by a tax credit certificate issued by the agricultural and small business  
10 development authority and may be used to satisfy the state tax liability of the  
11 owner of such certificate that becomes due in the tax year in which the interest  
12 on a qualified loan is waived by the lender under section 348.500. No lender may  
13 receive a tax credit under this section unless such person presents a tax credit  
14 certificate to the department of revenue for payment of such state tax  
15 liability. The amount of the tax credits that may be issued to all eligible lenders  
16 claiming tax credits authorized in this section in a fiscal year shall not exceed  
17 three hundred thousand dollars.

18           3. The agricultural and small business development authority shall be  
19 responsible for the administration and issuance of the certificate of tax credits  
20 authorized by this section. The authority shall issue a certificate of tax credit at  
21 the request of any lender. Each request shall include a true copy of the loan  
22 documents, the name of the lender who is to receive a certificate of tax credit, the  
23 type of state tax liability against which the tax credit is to be used, and the  
24 amount of the certificate of tax credit to be issued to the lender based on the  
25 interest waived by the lender under section 348.500 on the loan for the first year.

26           4. The Missouri department of revenue shall accept a certificate of tax  
27 credit in lieu of other payment in such amount as is equal to the lesser of the  
28 amount of the tax or the remaining unused amount of the credit as indicated on  
29 the certificate of tax credit, and shall indicate on the certificate of tax credit the  
30 amount of tax thereby paid and the date of such payment.

31           5. The following provisions shall apply to tax credits authorized under  
32 this section:

33           (1) Tax credits claimed in a taxable year may be claimed on a quarterly  
34 basis and applied to the estimated quarterly tax of the lender;

35           (2) Any amount of tax credit which exceeds the tax due, including any  
36 estimated quarterly taxes paid by the lender under subdivision (1) of this  
37 subsection which results in an overpayment of taxes for a taxable year, shall not  
38 be refunded but may be carried over to any subsequent taxable year, not to  
39 exceed a total of three years for which a tax credit may be taken for a qualified  
40 family farm livestock loan;

41 (3) Notwithstanding any provision of law to the contrary, a lender may  
42 assign, transfer or sell tax credits authorized under this section, with the new  
43 owner of the tax credit receiving the same rights in the tax credit as the  
44 lender. For any tax credits assigned, transferred, sold, or otherwise conveyed, a  
45 notarized endorsement shall be filed by the lender with the authority specifying  
46 the name and address of the new owner of the tax credit and the value of such  
47 tax credit; and

48 (4) Notwithstanding any other provision of this section to the contrary,  
49 any commercial bank may use tax credits created under this section as provided  
50 in section 148.064 and receive a net tax credit against taxes actually paid in the  
51 amount of the first year's interest on loans made under this section. If such first  
52 year tax credits reduce taxes due as provided in section 148.064 to zero, the  
53 remaining tax credits may be carried over as otherwise provided in this section  
54 and utilized as provided in section 148.064 in subsequent years.

55 **6. Notwithstanding any provision of law to the contrary, no tax**  
56 **credits provided under this section shall be authorized after August 28,**  
57 **2013. The provisions of this subsection shall not be construed to limit**  
58 **or in any way impair the authority's ability to issue tax credits**  
59 **authorized prior to August 28, 2013, or a taxpayer's ability to redeem**  
60 **such tax credits.**

447.708. 1. For eligible projects, the director of the department of  
2 economic development, with notice to the directors of the departments of natural  
3 resources and revenue, and subject to the other provisions of sections 447.700 to  
4 447.718, may not create a new enterprise zone but may decide that a prospective  
5 operator of a facility being remedied and renovated pursuant to sections 447.700  
6 to 447.718 may receive the tax credits and exemptions pursuant to sections  
7 135.100 to 135.150 and sections 135.200 to 135.257. The tax credits allowed  
8 pursuant to this subsection shall be used to offset the tax imposed by chapter  
9 143, excluding withholding tax imposed by sections 143.191 to 143.265, or the tax  
10 otherwise imposed by chapter 147, or the tax otherwise imposed by chapter  
11 148. **Notwithstanding any provisions of law to the contrary, the**  
12 **department shall not authorize tax credits and exemptions pursuant to**  
13 **this subsection after the effective date of this act.** For purposes of this  
14 subsection:

15 (1) For receipt of the ad valorem tax abatement pursuant to section  
16 135.215, the eligible project must create at least ten new jobs or retain businesses

17 which supply at least twenty-five existing jobs. The city, or county if the eligible  
18 project is not located in a city, must provide ad valorem tax abatement of at least  
19 fifty percent for a period not less than ten years and not more than twenty-five  
20 years;

21 (2) For receipt of the income tax exemption pursuant to section 135.220  
22 and tax credit for new or expanded business facilities pursuant to sections  
23 135.100 to 135.150, and 135.225, the eligible project must create at least ten new  
24 jobs or retain businesses which supply at least twenty-five existing jobs, or  
25 combination thereof. For purposes of sections 447.700 to 447.718, the tax credits  
26 described in section 135.225 are modified as follows: the tax credit shall be four  
27 hundred dollars per employee per year, an additional four hundred dollars per  
28 year for each employee exceeding the minimum employment thresholds of ten and  
29 twenty-five jobs for new and existing businesses, respectively, an additional four  
30 hundred dollars per year for each person who is a person difficult to employ as  
31 defined by section 135.240, and investment tax credits at the same amounts and  
32 levels as provided in subdivision (4) of subsection 1 of section 135.225;

33 (3) For eligibility to receive the income tax refund pursuant to section  
34 135.245, the eligible project must create at least ten new jobs or retain businesses  
35 which supply at least twenty-five existing jobs, or combination thereof, and  
36 otherwise comply with the provisions of section 135.245 for application and use  
37 of the refund and the eligibility requirements of this section;

38 (4) The eligible project operates in compliance with applicable  
39 environmental laws and regulations, including permitting and registration  
40 requirements, of this state as well as the federal and local requirements;

41 (5) The eligible project operator shall file such reports as may be required  
42 by the director of economic development or the director's designee;

43 (6) The taxpayer may claim the state tax credits authorized by this  
44 subsection and the state income exemption for a period not in excess of ten  
45 consecutive tax years. For the purpose of this section, "taxpayer" means an  
46 individual proprietorship, partnership or corporation described in section 143.441  
47 or 143.471 who operates an eligible project. The director shall determine the  
48 number of years the taxpayer may claim the state tax credits and the state  
49 income exemption based on the projected net state economic benefits attributed  
50 to the eligible project;

51 (7) For the purpose of meeting the new job requirement prescribed in  
52 subdivisions (1), (2) and (3) of this subsection, it shall be required that at least

53 ten new jobs be created and maintained during the taxpayer's tax period for  
54 which the credits are earned, in the case of an eligible project that does not  
55 replace a similar facility in Missouri. "New job" means a person who was not  
56 previously employed by the taxpayer or related taxpayer within the twelve-month  
57 period immediately preceding the time the person was employed by that taxpayer  
58 to work at, or in connection with, the eligible project on a full-time  
59 basis. "Full-time basis" means the employee works an average of at least  
60 thirty-five hours per week during the taxpayer's tax period for which the tax  
61 credits are earned. For the purposes of this section, related taxpayer has the  
62 same meaning as defined in subdivision (9) of section 135.100;

63 (8) For the purpose of meeting the existing job retention requirement, if  
64 the eligible project replaces a similar facility that closed elsewhere in Missouri  
65 prior to the end of the taxpayer's tax period in which the tax credits are earned,  
66 it shall be required that at least twenty-five existing jobs be retained at, and in  
67 connection with the eligible project, on a full-time basis during the taxpayer's tax  
68 period for which the credits are earned. "Retained job" means a person who was  
69 previously employed by the taxpayer or related taxpayer, at a facility similar to  
70 the eligible project that closed elsewhere in Missouri prior to the end of the  
71 taxpayer's tax period in which the tax credits are earned, within the tax period  
72 immediately preceding the time the person was employed by the taxpayer to work  
73 at, or in connection with, the eligible project on a full-time basis. "Full-time  
74 basis" means the employee works an average of at least thirty-five hours per week  
75 during the taxpayer's tax period for which the tax credits are earned;

76 (9) In the case where an eligible project replaces a similar facility that  
77 closed elsewhere in Missouri prior to the end of the taxpayer's tax period in which  
78 the tax credits are earned, the owner and operator of the eligible project shall  
79 provide the director with a written statement explaining the reason for  
80 discontinuing operations at the closed facility. The statement shall include a  
81 comparison of the activities performed at the closed facility prior to the date the  
82 facility ceased operating, to the activities performed at the eligible project, and  
83 a detailed account describing the need and rationale for relocating to the eligible  
84 project. If the director finds the relocation to the eligible project significantly  
85 impaired the economic stability of the area in which the closed facility was  
86 located, and that such move was detrimental to the overall economic development  
87 efforts of the state, the director may deny the taxpayer's request to claim tax  
88 benefits;

89 (10) Notwithstanding any provision of law to the contrary, for the purpose  
90 of this section, the number of new jobs created and maintained, the number of  
91 existing jobs retained, and the value of new qualified investment used at the  
92 eligible project during any tax year shall be determined by dividing by twelve, in  
93 the case of jobs, the sum of the number of individuals employed at the eligible  
94 project, or in the case of new qualified investment, the value of new qualified  
95 investment used at the eligible project, on the last business day of each full  
96 calendar month of the tax year. If the eligible project is in operation for less than  
97 the entire tax year, the number of new jobs created and maintained, the number  
98 of existing jobs retained, and the value of new qualified investment created at the  
99 eligible project during any tax year shall be determined by dividing the sum of  
100 the number of individuals employed at the eligible project, or in the case of new  
101 qualified investment, the value of new qualified investment used at the eligible  
102 project, on the last business day of each full calendar month during the portion  
103 of the tax year during which the eligible project was in operation, by the number  
104 of full calendar months during such period;

105 (11) For the purpose of this section, "new qualified investment" means  
106 new business facility investment as defined and as determined in subdivision (7)  
107 of section 135.100 which is used at and in connection with the eligible  
108 project. "New qualified investment" shall not include small tools, supplies and  
109 inventory. "Small tools" means tools that are portable and can be hand held.

110 2. The determination of the director of economic development pursuant  
111 to subsection 1 of this section shall not affect requirements for the prospective  
112 purchaser to obtain the approval of the granting of real property tax abatement  
113 by the municipal or county government where the eligible project is located.

114 3. (1) The director of the department of economic development, with the  
115 approval of the director of the department of natural resources, may, [in addition  
116 to the tax credits allowed in subsection 1 of this section,] grant a remediation tax  
117 credit to the applicant for up to one hundred percent of the costs of materials,  
118 supplies, equipment, labor, professional engineering, consulting and architectural  
119 fees, permitting fees and expenses, demolition, asbestos abatement, and direct  
120 utility charges for performing the voluntary remediation activities for the  
121 preexisting hazardous substance contamination and releases, including, but not  
122 limited to, the costs of performing operation and maintenance of the remediation  
123 equipment at the property beyond the year in which the systems and equipment  
124 are built and installed at the eligible project and the costs of performing the

125 voluntary remediation activities over a period not in excess of four tax years  
126 following the taxpayer's tax year in which the system and equipment were first  
127 put into use at the eligible project, provided the remediation activities are the  
128 subject of a plan submitted to, and approved by, the director of natural resources  
129 pursuant to sections 260.565 to 260.575. The tax credit may also include up to  
130 one hundred percent of the costs of demolition that are not directly part of the  
131 remediation activities, provided that the demolition is on the property where the  
132 voluntary remediation activities are occurring, the demolition is necessary to  
133 accomplish the planned use of the facility where the remediation activities are  
134 occurring, and the demolition is part of a redevelopment plan approved by the  
135 municipal or county government and the department of economic  
136 development. The demolition may occur on an adjacent property if the project is  
137 located in a municipality which has a population less than twenty thousand and  
138 the above conditions are otherwise met. The adjacent property shall  
139 independently qualify as abandoned or underutilized. The amount of the credit  
140 available for demolition not associated with remediation cannot exceed the total  
141 amount of credits approved for remediation including demolition required for  
142 remediation.

143 (2) The amount of remediation tax credits issued shall be limited to the  
144 least amount necessary to cause the project to occur, as determined by the  
145 director of the department of economic development.

146 (3) The director may, with the approval of the director of natural  
147 resources, extend the tax credits allowed for performing voluntary remediation  
148 maintenance activities, in increments of three-year periods, not to exceed five  
149 consecutive three-year periods. The tax credits allowed in this subsection shall  
150 be used to offset the tax imposed by chapter 143, excluding withholding tax  
151 imposed by sections 143.191 to 143.265, or the tax otherwise imposed by chapter  
152 147, or the tax otherwise imposed by chapter 148. The remediation tax credit  
153 may be taken in the same tax year in which the tax credits are received or may  
154 be taken over a period not to exceed twenty years.

155 (4) The project facility shall be projected to create at least ten new jobs  
156 or at least twenty-five retained jobs, or a combination thereof, as determined by  
157 the department of economic development, to be eligible for tax credits pursuant  
158 to this section.

159 (5) No more than seventy-five percent of earned remediation tax credits  
160 may be issued when the remediation costs were paid, and the remaining

161 percentage may be issued when the department of natural resources issues a  
162 letter of completion letter or covenant not to sue following completion of the  
163 voluntary remediation activities. It shall not include any costs associated with  
164 ongoing operational environmental compliance of the facility or remediation costs  
165 arising out of spills, leaks, or other releases arising out of the ongoing business  
166 operations of the facility. In the event the department of natural resources issues  
167 a letter of completion for a portion of a property, an impacted media such as soil  
168 or groundwater, or for a site or a portion of a site improvement, a prorated  
169 amount of the remaining percentage may be released based on the percentage of  
170 the total site receiving a letter of completion.

171 4. In the exercise of the sound discretion of the director of the department  
172 of economic development or the director's designee, the tax credits and  
173 exemptions described in this section may be terminated, suspended or revoked,  
174 if the eligible project fails to continue to meet the conditions set forth in this  
175 section. In making such a determination, the director shall consider the severity  
176 of the condition violation, actions taken to correct the violation, the frequency of  
177 any condition violations and whether the actions exhibit a pattern of conduct by  
178 the eligible facility owner and operator. The director shall also consider changes  
179 in general economic conditions and the recommendation of the director of the  
180 department of natural resources, or his or her designee, concerning the severity,  
181 scope, nature, frequency and extent of any violations of the environmental  
182 compliance conditions. The taxpayer or person claiming the tax credits or  
183 exemptions may appeal the decision regarding termination, suspension or  
184 revocation of any tax credit or exemption in accordance with the procedures  
185 outlined in subsections 4 to 6 of section 135.250. The director of the department  
186 of economic development shall notify the directors of the departments of natural  
187 resources and revenue of the termination, suspension or revocation of any tax  
188 credits as determined in this section or pursuant to the provisions of section  
189 447.716.

190 5. Notwithstanding any provision of law to the contrary, no taxpayer shall  
191 earn the tax credits, exemptions or refund otherwise allowed in subdivisions (2),  
192 (3) and (4) of subsection 1 of this section and the tax credits otherwise allowed in  
193 section 135.110, or the tax credits, exemptions and refund otherwise allowed in  
194 sections 135.215, 135.220, 135.225 and 135.245, respectively, for the same facility  
195 for the same tax period.

196 6. The total amount of the tax credits allowed in subsection 1 of this

197 section may not exceed the greater of:

198 (1) That portion of the taxpayer's income attributed to the eligible project;  
199 or

200 (2) One hundred percent of the total business' income tax if the eligible  
201 facility does not replace a similar facility that closed elsewhere in Missouri prior  
202 to the end of the taxpayer's tax period in which the tax credits are earned, and  
203 further provided the taxpayer does not operate any other facilities besides the  
204 eligible project in Missouri; fifty percent of the total business' income tax if the  
205 eligible facility replaces a similar facility that closed elsewhere in Missouri prior  
206 to the end of the taxpayer's tax period in which the credits are earned, and  
207 further provided the taxpayer does not operate any other facilities besides the  
208 eligible project in Missouri; or twenty-five percent of the total business income if  
209 the taxpayer operates, in addition to the eligible facility, any other facilities in  
210 Missouri. In no case shall a taxpayer operating more than one eligible project in  
211 Missouri be allowed to offset more than twenty-five percent of the taxpayer's  
212 business income in any tax period. That portion of the taxpayer's income  
213 attributed to the eligible project as referenced in subdivision (1) of this  
214 subsection, for which the credits allowed in sections 135.110 and 135.225 and  
215 subsection 3 of this section, may apply, shall be determined in the same manner  
216 as prescribed in subdivision (6) of section 135.100. That portion of the taxpayer's  
217 franchise tax attributed to the eligible project for which the remediation tax  
218 credit may offset, shall be determined in the same manner as prescribed in  
219 paragraph (a) of subdivision (6) of section 135.100.

220 7. Taxpayers claiming the state tax benefits allowed in subdivisions (2)  
221 and (3) of subsection 1 of this section shall be required to file all applicable tax  
222 credit applications, forms and schedules prescribed by the director during the  
223 taxpayer's tax period immediately after the tax period in which the eligible  
224 project was first put into use. Otherwise, the taxpayer's right to claim such state  
225 tax benefits shall be forfeited. Unused business facility and enterprise zone tax  
226 credits shall not be carried forward but shall be initially claimed for the tax  
227 period during which the eligible project was first capable of being used, and  
228 during any applicable subsequent tax periods.

229 8. Taxpayers claiming the remediation tax credit allowed in subsection 3  
230 of this section shall be required to file all applicable tax credit applications, forms  
231 and schedules prescribed by the director during the taxpayer's tax period  
232 immediately after the tax period in which the eligible project was first put into



233 use, or during the taxpayer's tax period immediately after the tax period in which  
234 the voluntary remediation activities were performed.

235 9. The recipient of remediation tax credits, for the purpose of this  
236 subsection referred to as assignor, may assign, sell or transfer, in whole or in  
237 part, the remediation tax credit allowed in subsection 3 of this section to any  
238 other person, for the purpose of this subsection referred to as assignee. To perfect  
239 the transfer, the assignor shall provide written notice to the director of the  
240 assignor's intent to transfer the tax credits to the assignee, the date the transfer  
241 is effective, the assignee's name, address and the assignee's tax period and the  
242 amount of tax credits to be transferred. The number of tax periods during which  
243 the assignee may subsequently claim the tax credits shall not exceed twenty tax  
244 periods, less the number of tax periods the assignor previously claimed the credits  
245 before the transfer occurred.

246 10. In the case where an operator and assignor of an eligible project has  
247 been certified to claim state tax benefits allowed in subdivisions (2) and (3) of  
248 subsection 1 of this section, and sells or otherwise transfers title of the eligible  
249 project to another taxpayer or assignee who continues the same or substantially  
250 similar operations at the eligible project, the director shall allow the assignee to  
251 claim the credits for a period of time to be determined by the director; except  
252 that, the total number of tax periods the tax credits may be earned by the  
253 assignor and the assignee shall not exceed ten. To perfect the transfer, the  
254 assignor shall provide written notice to the director of the assignor's intent to  
255 transfer the tax credits to the assignee, the date the transfer is effective, the  
256 assignee's name, address, and the assignee's tax period, and the amount of tax  
257 credits to be transferred.

258 11. For the purpose of the state tax benefits described in this section, in  
259 the case of a corporation described in section 143.471 or partnership, in  
260 computing Missouri's tax liability, such state benefits shall be allowed to the  
261 following:

262 (1) The shareholders of the corporation described in section 143.471;  
263 (2) The partners of the partnership. The credit provided in this  
264 subsection shall be apportioned to the entities described in subdivisions (1) and  
265 (2) of this subsection in proportion to their share of ownership on the last day of  
266 the taxpayer's tax period.

267 **12. For each fiscal year beginning on or after July 1, 2013, but**  
268 **ending on or before June 30, 2017, the total amount of tax credits**

269 authorized under the provisions of sections 447.700 to 447.718 shall not  
270 exceed twenty million dollars. No more than a total of ten million  
271 dollars in tax credits authorized under the provisions of sections  
272 447.700 to 447.718 shall be authorized in any fiscal year beginning on  
273 or after July 1, 2013, but ending on or before June 30, 2017, for projects  
274 which receive benefits under the provisions of section 99.1205. For  
275 each fiscal year beginning on or after July 1, 2017, the total amount of  
276 tax credits authorized under the provisions of sections 447.700 to  
277 447.718 shall not exceed fifteen million dollars. No more than a total of  
278 five million dollars in tax credits authorized under the provisions of  
279 sections 447.700 to 447.718 shall be authorized in any fiscal year  
280 beginning on or after July 1, 2017, for projects which receive benefits  
281 under the provisions of section 99.1205.

282           13. Notwithstanding any provision of law to the contrary, no tax  
283 credits provided under sections 447.700 to 447.718 shall be authorized  
284 on or after August 28, 2020. The provisions of this subsection shall not  
285 be construed to limit or in any way impair the department's ability to  
286 issue tax credits authorized prior to August 28, 2020, or a taxpayer's  
287 ability to redeem such tax credits.

          620.495. 1. This section shall be known as the "Small Business  
2 Incubators Act".

3           2. As used in this section, unless the context clearly indicates otherwise,  
4 the following words and phrases shall mean:

5           (1) "Department", the department of economic development;

6           (2) "Incubator", a program in which small units of space may be leased by  
7 a tenant and in which management maintains or provides access to business  
8 development services for use by tenants or a program without infrastructure in  
9 which participants avail themselves of business development services to assist in  
10 the growth of their start-up small businesses;

11           (3) "Local sponsor" or "sponsor", an organization which enters into a  
12 written agreement with the department to establish, operate and administer a  
13 small business incubator program or to provide funding to an organization which  
14 operates such a program;

15           (4) "Participant", a sole proprietorship, business partnership or  
16 corporation operating a business for profit through which the owner avails  
17 himself or herself of business development services in an incubator program;

18 (5) "Tenant", a sole proprietorship, business partnership or corporation  
19 operating a business for profit and leasing or otherwise occupying space in an  
20 incubator.

21 3. There is hereby established under the direction of the department a  
22 loan, loan guarantee and grant program for the establishment, operation and  
23 administration of small business incubators, to be known as the "Small Business  
24 Incubator Program". A local sponsor may submit an application to the  
25 department to obtain a loan, loan guarantee or grant to establish an  
26 incubator. Each application shall:

27 (1) Demonstrate that a program exists that can be transformed into an  
28 incubator at a specified cost;

29 (2) Demonstrate the ability to directly provide or arrange for the provision  
30 of business development services for tenants and participants of the  
31 incubator. These services shall include, but need not be limited to, financial  
32 consulting assistance, management and marketing assistance, business education,  
33 and physical services;

34 (3) Demonstrate a potential for sustained use of the incubator program by  
35 eligible tenants and participants, through a market study or other means;

36 (4) Demonstrate the ability to manage and operate the incubator program;

37 (5) Include such other information as the department may require through  
38 its guidelines.

39 4. The department shall review and accept applications based on the  
40 following criteria:

41 (1) Ability of the local sponsor to carry out the provisions of this section;

42 (2) Economic impact of the incubator on the community;

43 (3) Conformance with areawide and local economic development plans, if  
44 such exist;

45 (4) Location of the incubator, in order to encourage geographic  
46 distribution of incubators across the state.

47 5. Loans, loan guarantees and grants shall be administered in the  
48 following manner:

49 (1) Loans awarded or guaranteed and grants awarded shall be used only  
50 for the acquisition and leasing of land and existing buildings, the rehabilitation  
51 of buildings or other facilities, construction of new facilities, the purchase of  
52 equipment and furnishings which are necessary for the creation and operation of  
53 the incubator, and business development services including, but not limited to,

54 business management advising and business education;

55 (2) Loans, loan guarantees and grants may not exceed fifty percent of total  
56 eligible project costs;

57 (3) Payment of interest and principal on loans may be deferred at the  
58 discretion of the department.

59 6. A local sponsor, or the organization receiving assistance through the  
60 local sponsor, shall have the following responsibilities and duties in establishing  
61 and operating an incubator with assistance from the small business incubator  
62 program:

63 (1) Secure title on a facility for the program or a lease of a facility for the  
64 program;

65 (2) Manage the physical development of the incubator program, including  
66 the provision of common conference or meeting space;

67 (3) Furnish and equip the program to provide business services to the  
68 tenants and participants;

69 (4) Market the program and secure eligible tenants and participants;

70 (5) Provide financial consulting, marketing and management assistance  
71 services or arrange for the provision of these services for tenants and participants  
72 of the incubator, including assistance in accessing private financial markets;

73 (6) Set rental and service fees;

74 (7) Encourage the sharing of ideas between tenants and participants and  
75 otherwise aid the tenants and participants in an innovative manner while they  
76 are within the incubator;

77 (8) Establish policies and criteria for the acceptance of tenants and  
78 participants into the incubator and for the termination of occupancy of tenants  
79 so as to maximize the opportunity to succeed for the greatest number of tenants,  
80 consistent with those specified in this section.

81 7. The department:

82 (1) May adopt such rules, statements of policy, procedures, forms and  
83 guidelines as may be necessary for the implementation of this section;

84 (2) May make loans, loan guarantees and grants to local sponsors for  
85 incubators;

86 (3) Shall ensure that local sponsors receiving loans, loan guarantees or  
87 grants meet the conditions of this section;

88 (4) Shall receive and evaluate annual reports from local sponsors. Such  
89 annual reports shall include, but need not be limited to, a financial statement for

90 the incubator, evidence that all tenants and participants in the program are  
91 eligible under the terms of this section, and a list of companies in the incubator.

92 8. The department of economic development is also hereby authorized to  
93 review any previous loans made under this program and, where appropriate in  
94 the department's judgment, convert such loans to grant status.

95 9. On or before January first of each year, the department shall provide  
96 a report to the governor, the chief clerk of the house of representatives and the  
97 secretary of the senate which shall include, but need not be limited to:

98 (1) The number of applications for incubators submitted to the  
99 department;

100 (2) The number of applications for incubators approved by the  
101 department;

102 (3) The number of incubators created through the small business  
103 incubator program;

104 (4) The number of tenants and participants engaged in each incubator;

105 (5) The number of jobs provided by each incubator and tenants and  
106 participant of each incubator;

107 (6) The occupancy rate of each incubator;

108 (7) The number of firms still operating in the state after leaving  
109 incubators and the number of jobs they have provided.

110 10. There is hereby established in the state treasury a special fund to be  
111 known as the "Missouri Small Business Incubators Fund", which shall consist of  
112 all moneys which may be appropriated to it by the general assembly, and also any  
113 gifts, contributions, grants or bequests received from federal, private or other  
114 sources. Moneys for loans, loan guarantees and grants under the small business  
115 incubator program may be obtained from appropriations made by the general  
116 assembly from the Missouri small business incubators fund. Any moneys  
117 remaining in the Missouri small business incubators fund at the end of any fiscal  
118 year shall not lapse to the general revenue fund, as provided in section 33.080,  
119 but shall remain in the Missouri small business incubators fund.

120 11. For any taxable year beginning after December 31, 1989, a taxpayer,  
121 including any charitable organization which is exempt from federal income tax  
122 and whose Missouri unrelated business taxable income, if any, would be subject  
123 to the state income tax imposed under chapter 143, shall be entitled to a tax  
124 credit against any tax otherwise due under the provisions of chapter 143, or  
125 chapter 147, or chapter 148, excluding withholding tax imposed by sections

126 143.191 to 143.265, in the amount of fifty percent of any amount contributed by  
127 the taxpayer to the Missouri small business incubators fund during the taxpayer's  
128 tax year or any contribution by the taxpayer to a local sponsor after the local  
129 sponsor's application has been accepted and approved by the department. The  
130 tax credit allowed by this subsection shall be claimed by the taxpayer at the time  
131 he files his return and shall be applied against the income tax liability imposed  
132 by chapter 143, or chapter 147, or chapter 148, after all other credits provided by  
133 law have been applied. That portion of earned tax credits which exceeds the  
134 taxpayer's tax liability may be carried forward for up to five years. The aggregate  
135 of all tax credits authorized under this section shall not exceed five hundred  
136 thousand dollars in any taxable year. **Notwithstanding provisions of law to  
137 the contrary, no tax credits authorized under the provision of this  
138 section shall be authorized on or after August 28, 2013. The provisions  
139 of this subsection shall not be construed to limit or in any way impair  
140 the department's ability to issue tax credits authorized prior to the  
141 effective date of this act, or a taxpayer's ability to redeem such tax  
142 credits.**

143 12. Notwithstanding any provision of Missouri law to the contrary, any  
144 taxpayer may sell, assign, exchange, convey or otherwise transfer tax credits  
145 allowed in subsection 11 of this section under the terms and conditions prescribed  
146 in subdivisions (1) and (2) of this subsection. Such taxpayer, hereinafter the  
147 assignor for the purpose of this subsection, may sell, assign, exchange or  
148 otherwise transfer earned tax credits:

149 (1) For no less than seventy-five percent of the par value of such credits;  
150 and

151 (2) In an amount not to exceed one hundred percent of annual earned  
152 credits. The taxpayer acquiring earned credits, hereinafter the assignee for the  
153 purpose of this subsection, may use the acquired credits to offset up to one  
154 hundred percent of the tax liabilities otherwise imposed by chapter 143, or  
155 chapter 147, or chapter 148 excluding withholding tax imposed by sections  
156 143.191 to 143.265. Unused credits in the hands of the assignee may be carried  
157 forward for up to five years. The assignor shall enter into a written agreement  
158 with the assignee establishing the terms and conditions of the agreement and  
159 shall perfect such transfer by notifying the department of economic development  
160 in writing within thirty calendar days following the effective day of the transfer  
161 and shall provide any information as may be required by the department of

162 economic development to administer and carry out the provisions of this  
163 section. The director of the department of economic development shall prescribe  
164 the method for submitting applications for claiming the tax credit allowed under  
165 subsection 11 of this section and shall, if the application is approved, certify to  
166 the director of revenue that the taxpayer claiming the credit has satisfied all the  
167 requirements specified in this section and is eligible to claim the credit.

660.055. 1. Any registered caregiver who meets the requirements of this  
2 section shall be eligible for a shared care tax credit in an amount not to exceed  
3 five hundred dollars to defray the cost of caring for an elderly person. In order  
4 to be eligible for a shared care tax credit, a registered caregiver shall:

5 (1) Care for an elderly person, age sixty or older, who:

6 (a) Is physically or mentally incapable of living alone, as determined and  
7 certified by his or her physician licensed pursuant to chapter 334, or by the  
8 division of aging staff when an assessment has been completed for the purpose  
9 of qualification for other services; and

10 (b) Requires assistance with activities of daily living to the extent that  
11 without care and oversight at home would require placement in a facility licensed  
12 pursuant to chapter 198; and

13 (c) Under no circumstances, is able or allowed to operate a motor vehicle;  
14 and

15 (d) Does not receive funding or services through Medicaid or social  
16 services block grant funding;

17 (2) Live in the same residence to give protective oversight for the elderly  
18 person meeting the requirements described in subdivision (1) of this subsection  
19 for an aggregate of more than six months per tax year;

20 (3) Not receive monetary compensation for providing care for the elderly  
21 person meeting the requirements described in subdivision (1) of this subsection;  
22 and

23 (4) File the original completed and signed physician certification for  
24 shared care tax credit form or the original completed and signed division of aging  
25 certification for shared care tax credit form provided for in subsection 2 of section  
26 660.054 along with such caregiver's Missouri individual income tax return to the  
27 department of revenue.

28 2. The tax credit allowed by this section shall apply to any year beginning  
29 after December 31, 1999.

30 3. Any rule or portion of a rule, as that term is defined in section 536.010,

31 that is created under the authority delegated in sections 660.050 to 660.057 shall  
32 become effective only if it complies with and is subject to all of the provisions of  
33 chapter 536 and, if applicable, section 536.028. All rulemaking authority  
34 delegated prior to August 28, 1999, is of no force and effect and  
35 repealed. Nothing in this section shall be interpreted to repeal or affect the  
36 validity of any rule filed or adopted prior to August 28, 1999, if it fully complied  
37 with all applicable provisions of law. This section and chapter 536 are  
38 nonseverable and if any of the powers vested with the general assembly pursuant  
39 to chapter 536 to review, to delay the effective date or to disapprove and annul  
40 a rule are subsequently held unconstitutional, then the grant of rulemaking  
41 authority and any rule proposed or adopted after August 28, 1999, shall be  
42 invalid and void.

43 4. Any person who knowingly falsifies any document required for the  
44 shared care tax credit shall be subject to the same penalties for falsifying other  
45 tax documents as provided in chapter 143.

46 **5. Notwithstanding any provision of law to the contrary, no tax**  
47 **credits provided under this section shall be authorized on or after**  
48 **December 31, 2017, unless this tax credit program is reauthorized by**  
49 **the general assembly. The provisions of this subsection shall not be**  
50 **construed to limit or in any way impair the department's ability to**  
51 **issue tax credits authorized prior to December 31, 2017, or a taxpayer's**  
52 **ability to redeem such tax credits.**

[135.313. 1. Any person, firm or corporation who engages  
2 in the business of producing charcoal or charcoal products in the  
3 state of Missouri shall be eligible for a tax credit on income taxes  
4 otherwise due pursuant to chapter 143, except sections 143.191 to  
5 143.261, as an incentive to implement safe and efficient  
6 environmental controls. The tax credit shall be equal to fifty  
7 percent of the purchase price of the best available control  
8 technology equipment connected with the production of charcoal in  
9 the state of Missouri or, if the taxpayer manufactures such  
10 equipment, fifty percent of the manufacturing cost of the  
11 equipment, to and including the year the equipment is put into  
12 service. The credit may be claimed for a period of eight years  
13 beginning with the 1998 calendar year and is to be a tax credit  
14 against the tax otherwise due.



15                   2. Any amount of credit which exceeds the tax due shall not  
16 be refunded but may be carried over to any subsequent taxable  
17 year, not to exceed seven years.

18                   3. The charcoal producer may elect to assign to a third  
19 party the approved tax credit. Certification of assignment and  
20 other appropriate forms must be filed with the Missouri  
21 department of revenue and the department of economic  
22 development.

23                   4. When applying for a tax credit, the charcoal producer  
24 specified in subsection 1 of this section shall make application for  
25 the credit to the division of environmental quality of the  
26 department of natural resources. The application shall identify the  
27 specific best available control technology equipment and the  
28 purchase price, or manufacturing cost of such equipment. The  
29 director of the department of natural resources is authorized to  
30 require permits to construct prior to the installation of best  
31 available control technology equipment and other information  
32 which he or she deems appropriate.

33                   5. The director of the department of natural resources in  
34 conjunction with the department of economic development shall  
35 certify to the department of revenue that the best available control  
36 technology equipment meets the requirements to obtain a tax credit  
37 as specified in this section.]

Section B. Because immediate action is necessary to ensure continued  
2 operation of certain benevolent tax credits, the repeal and reenactment of sections  
3 135.327, 135.630, and 135.647 of this act is deemed necessary for the immediate  
4 preservation of the public health, welfare, peace and safety, and is hereby  
5 declared to be an emergency act within the meaning of the constitution, and the  
6 repeal and reenactment of sections 135.327, 135.630, and 135.647 of this act shall  
7 be in full force and effect upon its passage and approval.

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