

SENATE BILL NO. 677

101ST GENERAL ASSEMBLY

INTRODUCED BY SENATOR BROWN.

3508S.02I

ADRIANE D. CROUSE, Secretary

AN ACT

To repeal section 135.305, RSMo, and to enact in lieu thereof one new section relating to the extension of sunset dates for certain tax credits.

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

Section A. Section 135.305, RSMo, is repealed and one new
2 section enacted in lieu thereof, to be known as section 135.305,
3 to read as follows:

135.305. A Missouri wood energy producer shall be
2 eligible for a tax credit on taxes otherwise due under
3 chapter 143, except sections 143.191 to 143.261, as a
4 production incentive to produce processed wood products in a
5 qualified wood-producing facility using Missouri forest
6 product residue. The tax credit to the wood energy producer
7 shall be five dollars per ton of processed material. The
8 credit may be claimed for a period of five years and is to
9 be a tax credit against the tax otherwise due. No new tax
10 credits, provided for under sections 135.300 to 135.311,
11 shall be authorized after June 30, **[2020] 2028**. In no event
12 shall the aggregate amount of all tax credits allowed under
13 sections 135.300 to 135.311 exceed six million dollars in
14 any given fiscal year. There shall be no tax credits
15 authorized under sections 135.300 to 135.311 unless an
16 appropriation is made for such tax credits.

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