

SECOND REGULAR SESSION

SENATE BILL NO. 815

98TH GENERAL ASSEMBLY

INTRODUCED BY SENATOR SCHMITT.

Pre-filed December 16, 2015, and ordered printed.

ADRIANE D. CROUSE, Secretary.

5205S.011

AN ACT

To repeal section 135.800, RSMo, and to enact in lieu thereof one new section relating to tax incentives.

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

Section A. Section 135.800, RSMo, is repealed and one new section
2 enacted in lieu thereof, to be known as section 135.800, to read as follows:

135.800. 1. The provisions of sections 135.800 to 135.830 shall be known
2 and may be cited as the "Tax Credit Accountability Act of 2004".

3 2. As used in sections 135.800 to 135.830, the following terms mean:

4 (1) "Administering agency", the state agency or department charged with
5 administering a particular tax credit program, as set forth by the program's
6 enacting statute; where no department or agency is set forth, the department of
7 revenue;

8 (2) "Agricultural tax credits", the agricultural product utilization
9 contributor tax credit created pursuant to section 348.430, the new generation
10 cooperative incentive tax credit created pursuant to section 348.432, the family
11 farm breeding livestock loan tax credit created under section 348.505, the
12 qualified beef tax credit created under section 135.679, and the wine and grape
13 production tax credit created pursuant to section 135.700;

14 (3) "All tax credit programs", or "any tax credit program", the tax credit
15 programs included in the definitions of agricultural tax credits, business
16 recruitment tax credits, community development tax credits, domestic and social
17 tax credits, entrepreneurial tax credits, environmental tax credits, financial and
18 insurance tax credits, housing tax credits, redevelopment tax credits, and training
19 and educational tax credits, **and any program that allows a credit against**
20 **state tax otherwise due created by statute on or after August 28, 2016,**
21 **which shall be assigned by the department of economic development to**
22 **one of the categories of tax credits defined in this section;**

23 (4) "Business recruitment tax credits", the business facility tax credit
24 created pursuant to sections 135.110 to 135.150 and section 135.258, the
25 enterprise zone tax benefits created pursuant to sections 135.200 to 135.270, the
26 business use incentives for large-scale development programs created pursuant
27 to sections 100.700 to 100.850, the development tax credits created pursuant to
28 sections 32.100 to 32.125, the rebuilding communities tax credit created pursuant
29 to section 135.535, the film production tax credit created pursuant to section
30 135.750, the enhanced enterprise zone created pursuant to sections 135.950 to
31 135.970, and the Missouri quality jobs program created pursuant to sections
32 620.1875 to 620.1900;

33 (5) "Community development tax credits", the neighborhood assistance tax
34 credit created pursuant to sections 32.100 to 32.125, the family development
35 account tax credit created pursuant to sections 208.750 to 208.775, the dry fire
36 hydrant tax credit created pursuant to section 320.093, and the transportation
37 development tax credit created pursuant to section 135.545;

38 (6) "Domestic and social tax credits", the youth opportunities tax credit
39 created pursuant to section 135.460 and sections 620.1100 to 620.1103, the
40 shelter for victims of domestic violence created pursuant to section 135.550, the
41 senior citizen or disabled person property tax credit created pursuant to sections
42 135.010 to 135.035, the special needs adoption tax credit created pursuant to
43 sections 135.325 to 135.339, the champion for children tax credit created
44 pursuant to section 135.341, the maternity home tax credit created pursuant to
45 section 135.600, the surviving spouse tax credit created pursuant to section
46 135.090, the residential treatment agency tax credit created pursuant to section
47 135.1150, the pregnancy resource center tax credit created pursuant to section
48 135.630, the food pantry tax credit created pursuant to section 135.647, the
49 health care access fund tax credit created pursuant to section 135.575, the
50 residential dwelling access tax credit created pursuant to section 135.562, the
51 developmental disability care provider tax credit created under section 135.1180,
52 and the shared care tax credit created pursuant to section 192.2015;

53 (7) "Entrepreneurial tax credits", the capital tax credit created pursuant
54 to sections 135.400 to 135.429, the certified capital company tax credit created
55 pursuant to sections 135.500 to 135.529, the seed capital tax credit created
56 pursuant to sections 348.300 to 348.318, the new enterprise creation tax credit
57 created pursuant to sections 620.635 to 620.653, the research tax credit created
58 pursuant to section 620.1039, the small business incubator tax credit created

59 pursuant to section 620.495, the guarantee fee tax credit created pursuant to
60 section 135.766, and the new generation cooperative tax credit created pursuant
61 to sections 32.105 to 32.125;

62 (8) "Environmental tax credits", the charcoal producer tax credit created
63 pursuant to section 135.313, the wood energy tax credit created pursuant to
64 sections 135.300 to 135.311, and the alternative fuel stations tax credit created
65 pursuant to section 135.710;

66 (9) "Financial and insurance tax credits", the bank franchise tax credit
67 created pursuant to section 148.030, the bank tax credit for S corporations
68 created pursuant to section 143.471, the exam fee tax credit created pursuant to
69 section 148.400, the health insurance pool tax credit created pursuant to section
70 376.975, the life and health insurance guaranty tax credit created pursuant to
71 section 376.745, the property and casualty guaranty tax credit created pursuant
72 to section 375.774, and the self-employed health insurance tax credit created
73 pursuant to section 143.119;

74 (10) "Housing tax credits", the neighborhood preservation tax credit
75 created pursuant to sections 135.475 to 135.487, the low-income housing tax
76 credit created pursuant to sections 135.350 to 135.363, and the affordable housing
77 tax credit created pursuant to sections 32.105 to 32.125;

78 (11) "Recipient", the individual or entity who is the original applicant for
79 and who receives proceeds from a tax credit program directly from the
80 administering agency, the person or entity responsible for the reporting
81 requirements established in section 135.805;

82 (12) "Redevelopment tax credits", the historic preservation tax credit
83 created pursuant to sections 253.545 to 253.559, the brownfield redevelopment
84 program tax credit created pursuant to sections 447.700 to 447.718, the
85 community development corporations tax credit created pursuant to sections
86 135.400 to 135.430, the infrastructure tax credit created pursuant to subsection
87 6 of section 100.286, the bond guarantee tax credit created pursuant to section
88 100.297, the disabled access tax credit created pursuant to section 135.490, the
89 new markets tax credit created pursuant to section 135.680, and the distressed
90 areas land assemblage tax credit created pursuant to section 99.1205;

91 (13) "Training and educational tax credits", the Missouri works new jobs
92 tax credit and Missouri works retained jobs credit created pursuant to sections
93 620.800 to 620.809.