

SENATE AMENDMENT NO. _____

Offered by _____ Of _____

Amend SS/SCS/Senate Bill No. 230, Page 1, Section title, Line 4,

2 by striking the words "venue in"; and

3 Further amend said bill and page, Section A, line 3, by
4 inserting after all of said line the following:

5 "209.625. 1. Notwithstanding any law to the contrary, the
6 assets of the ABLE program held by the board and the assets of
7 any ABLE account and any income therefrom shall be exempt from
8 all taxation by the state or any of its political subdivisions.
9 Income earned or received from an ABLE account or deposit shall
10 not be subject to state income tax imposed pursuant to chapter
11 143. The exemption from taxation pursuant to this section shall
12 apply only to assets and income maintained, accrued, or expended
13 pursuant to the requirements of the ABLE program established
14 pursuant to sections 209.600 to 209.645, and no exemption shall
15 apply to assets and income expended for any other purposes.
16 Annual contributions made to the ABLE program held by the board
17 up to and including eight thousand dollars per participating
18 taxpayer, and up to sixteen thousand dollars for married
19 individuals filing a joint tax return, shall be subtracted in
20 determining Missouri adjusted gross income pursuant to section
21 143.121.

1 2. If any deductible contributions to or earnings from any
2 such program referred to in this section are distributed and not
3 used to pay qualified disability expenses or are not held for the
4 minimum length of time established by the appropriate Missouri
5 board, the amount so distributed shall be added to the Missouri
6 adjusted gross income of the participant, or, if the participant
7 is not living, the designated beneficiary.

8 3. The provisions of this section shall apply to tax years
9 beginning on or after January 1, 2015.

10 4. The assets held in an ABLE account under sections
11 209.600 to 209.645 shall not be considered the property of a
12 conservatorship estate established under chapter 475.

13 5. The provisions of subsection 4 of this section shall not
14 apply to ABLE accounts in the charge and custody of a public
15 administrator.

16 472.010. When used in this code, unless otherwise apparent
17 from the context:

18 (1) "Administrator" includes any administrator de bonis
19 non, administrator cum testamento annexo, administrator ad litem
20 and administrator during absence or minority;

21 (2) "Child" includes an adopted child and a child born out
22 of wedlock, but does not include a grandchild or other more
23 remote descendants;

24 (3) "Claims" include liabilities of the decedent which
25 survive whether arising in contract, tort or otherwise, funeral
26 expenses, the expense of a tombstone, and costs and expenses of
27 administration;

28 (4) "Clerk" means clerk of the probate division of the
29 circuit court;

1 (5) "Code" or "probate code" means chapters 472, 473, 474
2 and 475;

3 (6) "Court" or "probate court" means the probate division
4 of the circuit court;

5 (7) "Devise", when used as a noun, means a testamentary
6 disposition of real or personal property or both; when used as a
7 verb it means to dispose of real or personal property or both by
8 will;

9 (8) "Devisee" includes legatee;

10 (9) "Distributee" denotes those persons who are entitled to
11 the real and personal property of a decedent under his will,
12 under the statutes of intestate succession or who take as
13 surviving spouse under section 474.160, upon election to take
14 against the will;

15 (10) "Domicile" means the place in which a person has
16 voluntarily fixed his abode, not for a mere special or temporary
17 purpose, but with a present intention of remaining there
18 permanently or for an indefinite time;

19 (11) "Estate" means the real and personal property of the
20 decedent or ward, as from time to time changed in form by sale,
21 reinvestment or otherwise, and augmented by any accretions and
22 additions thereto and substitutions therefor, and diminished by
23 any decreases and distributions therefrom. Under the provisions
24 of subsections 4 and 5 of section 209.625, assets held in an ABLE
25 account established under sections 209.600 to 209.645 shall not
26 be considered the property of the designated beneficiary of said
27 account for purposes of this subdivision when applied in chapter
28 475, unless the estate is in the charge and custody of a public
29 administrator;

1 (12) "Exempt property" means that property of a decedent's
2 estate which is not subject to be applied to the payment of
3 claims, charges, legacies or bequests as described in section
4 474.250;

5 (13) "Fiduciary" includes executor, administrator,
6 guardian, conservator, and trustee;

7 (14) "Heirs" means those persons, including the surviving
8 spouse, who are entitled under the statutes of intestate
9 succession to the real and personal property of a decedent on his
10 death intestate;

11 (15) "Interested persons" mean heirs, devisees, spouses,
12 creditors or any others having a property right or claim against
13 the estate of a decedent being administered and includes children
14 of a protectee who may have a property right or claim against or
15 an interest in the estate of a protectee. This meaning may vary
16 at different stages and different parts of a proceeding and must
17 be determined according to the particular purpose and matter
18 involved;

19 (16) "Issue" of a person, when used to refer to persons who
20 take by intestate succession, includes adopted children and all
21 lawful lineal descendants, except those who are the lineal
22 descendants of living lineal descendants of the intestate;

23 (17) "Lease" includes an oil and gas lease or other mineral
24 lease, but does not include month-to-month or year-to-year
25 tenancies under oral contracts;

26 (18) "Legacy" means a testamentary disposition of personal
27 property;

28 (19) "Legatee" means a person entitled to personal property
29 under a will;

1 (20) "Letters" include letters testamentary, letters of
2 administration and letters of guardianship;

3 (21) "Lien" includes all liens except general judgment,
4 execution and attachment liens;

5 (22) "Lineal descendants" include adopted children and
6 their descendants;

7 (23) "Mortgage" includes deed of trust, vendor's lien and
8 chattel mortgage;

9 (24) "Person" includes natural persons and corporations;

10 (25) "Personal property" includes interests in goods,
11 money, choses in action, evidences of debt, shares of corporate
12 stock, and chattels real;

13 (26) "Personal representative" means executor or
14 administrator. It includes an administrator with the will
15 annexed, an administrator de bonis non, an administrator pending
16 contest, an administrator during minority or absence, and any
17 other type of administrator of the estate of a decedent whose
18 appointment is permitted. It does not include an executor de son
19 tort;

20 (27) "Property" includes both real and personal property;

21 (28) "Real property" includes estates and interests in
22 land, corporeal or incorporeal, legal or equitable, other than
23 chattels real;

24 (29) "Registered mail" includes "certified mail" as defined
25 and certified under regulations of the United States Postal
26 Service;

27 (30) "Will" includes codicil; it also includes a
28 testamentary instrument which merely appoints an executor and a
29 testamentary instrument which merely revokes or revives another

1 will."; and

2 Further amend the title and enacting clause accordingly.