

SECOND REGULAR SESSION

SENATE BILL NO. 623

90TH GENERAL ASSEMBLY

INTRODUCED BY SENATOR CLAY.

Pre-filed December 1, 1999, and 1,000 copies ordered printed.

2522S.011

TERRY L. SPIELER, Secretary.

AN ACT

To amend chapter 135, RSMo, by adding thereto two new sections relating to tax credits for public school donations.

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

Section A. Chapter 135, RSMo, is amended by adding thereto two new sections, to be known as sections 135.820 and 135.823, to read as follows:

135.820. 1. Any business firm, as defined in section 32.105, RSMo, may make a donation of high technology equipment to a school district. A donating business firm shall receive a tax credit as provided in this section equal to fifty percent of the amount of the donation, not to exceed ten thousand dollars. The department of elementary and secondary education shall determine, by rule, the definition of high technology equipment.

2. The department of elementary and secondary education may declare by rule that a school district has a high percentage of high-risk students in which case the donating business firm shall receive a tax credit equal to seventy-five percent of the amount of the donation, not to exceed ten thousand dollars.

3. The department of revenue shall grant tax credits approved pursuant to this section which shall be applied in the order specified in subsection 1 of section 32.115, RSMo, until used. The tax credits provided pursuant to this section shall be refundable, and any tax credit not used in the fiscal year in which approved may be carried over the next five succeeding calendar or fiscal years until the full credit has been claimed.

4. No tax credit authorized pursuant to this section may be applied against any tax applied in a tax year beginning prior to January 1, 2001.

5. The department is authorized to adopt those rules that are reasonable and necessary to accomplish the limited duties specifically delegated within this

section. Any rule or portion of a rule, as that term is defined in section 536.010, RSMo, that is promulgated under the authority delegated in this section shall become effective only if it has been promulgated pursuant to the provisions of chapter 536, RSMo. This section and chapter 536, RSMo, are nonseverable and if any of the powers vested with the general assembly pursuant to chapter 536, RSMo, to review, to delay the effective date or to disapprove and annul a rule are subsequently held unconstitutional, then the grant of rulemaking authority and any rule proposed or adopted after the effective date of this section shall be invalid and void.

135.823. 1. Any business firm, as defined in section 32.105, RSMo, may make a donation to a school district library. A donating business firm shall receive a tax credit as provided in this section equal to fifty percent of the amount of the donation, not to exceed ten thousand dollars for the adoption of a school library by purchasing books, materials, computers, Internet services and equipment and keeping such library updated.

2. The department of revenue shall grant tax credits approved pursuant to this section which shall be applied in the order specified in subsection 1 of section 32.115, RSMo, until used. The tax credits provided pursuant to this section shall be refundable, and any tax credit not used in the fiscal year in which approved may be carried over the next five succeeding calendar or fiscal years until the full credit has been claimed.

3. No tax credit authorized pursuant to this section may be applied against any tax applied in a tax year beginning prior to January 1, 2001.

✓

Copy