

SECOND REGULAR SESSION

SENATE BILL NO. 743

90TH GENERAL ASSEMBLY

INTRODUCED BY SENATOR KLARICH.

Pre-filed December 23, 1999, and 1,000 copies ordered printed.

2917S.011

TERRY L. SPIELER, Secretary.

AN ACT

To repeal section 135.095, RSMo Supp. 1999, relating to taxation, and to enact in lieu thereof one new section relating to the same subject.

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

Section A. Section 135.095, RSMo Supp. 1999, is repealed and one new section enacted in lieu thereof, to be known as section 135.095, to read as follows:

135.095. **1.** For all tax years beginning on or after January 1, 1999, but before January 1, 2005, a resident individual who has attained sixty-five years of age on or before the last day of the tax year shall be allowed, for the purpose of offsetting the cost of legend drugs, a maximum credit against the tax otherwise due pursuant to chapter 143, RSMo, not including sections 143.191 to 143.265, RSMo, of two hundred dollars. An individual shall be entitled to the maximum credit allowed by this section if the individual has a Missouri adjusted gross income of fifteen thousand dollars or less; provided that, no individual who receives full reimbursement for the cost of legend drugs from Medicare or Medicaid, or who is a resident of a local, state or federally funded facility shall qualify for the credit allowed pursuant to this section. If an individual's Missouri adjusted gross income is greater than fifteen thousand dollars, such individual shall be entitled to a credit equal to the greater of zero or the maximum credit allowed by this section reduced by two dollars for every hundred dollars such individual's income exceeds fifteen thousand dollars. The credit shall be claimed as prescribed by the director of the department of revenue. Such credit shall be considered an overpayment of tax and shall be refundable even if the amount of the credit exceeds an individual's tax liability.

2. Notwithstanding the provision of subsection 4 of section 32.057, RSMo, the department of revenue or any duly authorized employee or agent shall determine whether any taxpayer filing a report or return with the department of revenue who has

not applied for the credit allowed pursuant to section 135.020 may qualify for the credit, and shall notify any qualified claimant of his or her potential eligibility, where the department determined such potential eligibility exists.

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