

FIRST REGULAR SESSION

SENATE BILL NO. 43

91ST GENERAL ASSEMBLY

INTRODUCED BY SENATOR KENNEY.

Pre-filed December 1, 2000, and 1,000 copies ordered printed.

TERRY L. SPIELER, Secretary.

0523S.011

AN ACT

To repeal section 135.095, RSMo 2000, 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Section A. Section 135.095, RSMo 2000, is repealed and one new section enacted in lieu thereof, to be known as section 135.095, to read as follows:

135.095. For all tax years beginning on or after January 1, [1999, but before January 1, 2005] **2002**, 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 **and medicines on the Medicaid formulary**, 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] **one thousand** dollars. **An individual shall not be entitled to the credit if such individual's expenses were paid by a private or public insurance or government assistance program.** 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.] **individual's income does not exceed three hundred percent of the federal poverty level for an individual, as defined by the**

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

United States Department of Health and Human Services. 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. **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 this section may qualify for the credit, and shall notify any qualified claimant of his or her potential eligibility, where the department determines such potential eligibility exists.**

Unofficial

Bill

Copy