

FIRST REGULAR SESSION

SENATE BILL NO. 409

91ST GENERAL ASSEMBLY

INTRODUCED BY SENATOR DOUGHERTY.

Read 1st time February 5, 2001, and 1,000 copies ordered printed.

TERRY L. SPIELER, Secretary.

1587L.011

AN ACT

To amend chapter 135, RSMo, relating to tax relief by adding thereto one new section relating to lead abatement projects.

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

Section A. Chapter 135, RSMo, is amended by adding thereto one new section, to be known as section 135.915, to read as follows:

135.915. 1. As used in this section, the following terms shall mean:

(1) "Child-occupied facility", as defined in section 701.300, RSMo;

(2) "Dwelling", as defined in section 701.300, RSMo;

(3) "Owner", as defined in section 701.300, RSMo;

(4) "Qualified lead abatement project", lead abatement project as defined in section 701.300, RSMo, which conforms to the requirements of sections 701.300 to 701.338, RSMo;

(5) "State tax liability", in the case of a business taxpayer, any liability incurred by such taxpayer pursuant to the provisions of chapter 143, RSMo, chapter 147, RSMo, chapter 148, RSMo, and chapter 153, RSMo, exclusive of the provisions relating to the withholding of tax as provided for in sections 143.191 to 143.265, RSMo, and related provisions, and in the case of an individual taxpayer, any liability incurred by such taxpayer pursuant to the provisions of chapter 143, RSMo.

2. For tax years beginning on or after January 1, 2002, an owner of any individual parcel of real estate which contains a child-occupied facility or dwelling involved in a qualified lead abatement project shall, upon application to and issuance of a certificate of tax credit by the department of health, be allowed to claim, for not more than two consecutive tax years, a credit against such owner's state tax liability,

in an amount equal to fifty percent of costs paid during such owner's taxable year for such qualified lead abatement project. The credit shall be nonrefundable, but may be carried back to the preceding three years and carried forward to the next five succeeding taxable years until the full credit has been claimed. The department of health is authorized to adopt any rules or regulations deemed necessary for the effective administration of this section and is authorized to charge a reasonable processing fee for the issuance of certificates of tax credits pursuant to this section. No rule or portion of a rule promulgated pursuant to the authority of this section shall become effective unless it has been promulgated pursuant to the provisions of chapter 536, RSMo.

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