

FIRST REGULAR SESSION

SENATE BILL NO. 362

93RD GENERAL ASSEMBLY

INTRODUCED BY SENATOR STOFFER.

Read 1st time February 16, 2005, and ordered printed.

TERRY L. SPIELER, Secretary.

1572S.011

AN ACT

To amend chapter 135, RSMo, by adding thereto one new section relating to residential treatment agency tax credits.

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 135.1142, to read as follows:

135.1142. 1. This act shall be known and may be cited as the "Residential Treatment Agency Tax Credit Act".

2. As used in this section, the following terms mean:

(1) "Certificate", a tax credit certificate issued under the provisions of this section;

(2) "Department", the Missouri department of social services;

(3) "Individual", a person, partnership, financial institution, trust, or corporation;

(4) "Qualifying residential treatment agency" or "agency", a residential treatment agency that is licensed under section 210.484, RSMo, and is under contract with the Missouri department of social services to provide treatment services.

3. An individual who makes a monetary donation to a qualifying residential treatment agency may receive credit against taxes owed under chapter 143, RSMo, equal to fifty percent of the amount of the donation, subject to the conditions and limitations of subsection 4 of this section.

4. The department shall authorize the issuance of residential treatment agency tax credits. Application for a tax credit shall be made

to the department. Only a qualifying residential treatment agency may submit an application for the tax credit on behalf of individuals making monetary donations to the agency. Agencies may apply for tax credits in an aggregate amount that does not exceed forty percent of the payments made by the department to the agency in the preceding twelve months. A certificate shall be issued to the individual by the department after the department has verified that the agency has submitted the following items accurately and completely:

(1) A valid application in the form and format required by the department;

(2) A statement attesting to the donation received, which shall include the name and taxpayer identification number of the individual making the donation, the amount of the donation, and the date the donation was received by the agency; and

(3) Payment from the agency equal to the value of the tax credit for which application is made.

5. Tax credits under this subsection or subsection 4 of this section may be used to satisfy taxes owed under section 143, RSMo, in the tax year the credit is certified or that was owed during the previous three years. Any unused portion of the tax credit authorized under this section shall be available for future years until the credit is fully claimed.

6. Certificates issued in accordance with this section may be transferred, sold, or assigned by notarized endorsement, which names the transferee.

7. The department of social services shall promulgate such rules and regulations as are necessary to implement the provisions of this section. Any rule or portion of a rule, as that term is defined in section 536.010, RSMo, that is created under the authority delegated in this section shall become effective only if it complies with and is subject to all of the provisions of chapter 536, RSMo, and, if applicable, section 536.028, 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 August 28, 2005, shall be invalid and void.

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