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Missouri's Sales Tax Holiday Aug. 4th through 6th *A Valuable Break for Missouri Families*

The back-to-school shopping season is fast approaching. Families will once again get the chance to save up to 9 percent at the cash register during the Missouri sales tax holiday, set for August 4-6. Thanks to legislation I was proud to sponsor in the Missouri Senate that passed in 2005, the three-day tax holiday is now an annual fixture on the Show-Me State's calendar.

Beginning at 12:01 a.m. on Friday, August 4, and ending the following Sunday, August 6, at midnight, backto-school supplies, such as clothes, backpacks and computers, will be exempted from state sales tax, which is currently 4.225 percent. Local governments have the option to participate in rescinding their city and



county sales taxes, too. Depending on where you plan to shop, savings during the weekend could be as high as 9 percent.

The tax waiver will apply to the following purchases:

- **Clothing** any article having a taxable value of \$100 or less
- School supplies not to exceed \$50 per purchase
- **Computer software** taxable value of \$350 or less
- **Personal computers** not to exceed \$3,500
- **Computer peripheral devices** not to exceed \$3,500

A family with three children that in the past has spent around \$400 on new shoes, new outfits, backpacks and other school supplies can now save over \$35 if they purchase these items during the sales tax holiday. A common purchase for college students is a new computer; consumers purchasing a \$3,500 laptop computer during the holiday can save as much as \$315. I encourage anyone anticipating making back-to-school purchases or anyone planning to invest in a computer to take advantage of the savings available during the holiday.

Although some cities and counties have chosen not to exempt their local taxes during the 2006 holiday, past tax holidays have proven a success for participating communities. According to the Missouri Chamber of Commerce, and sales tax revenue losses were made up by retail sales of non-exempt merchandise, restaurant and gasoline sales, and the additional revenue created by people crossing the state border to take advantage of the tax exemption.

In the 27th Senate District, Cape Girardeau, Madison, Mississippi, Perry and Scott counties are all participating in waiving county sales taxes this year. Sales on exempt items in most cities, such as Benton, Cape Girardeau, Charleston, Fredericktown, Jackson, Perryville, and Sikeston, will be waived of city *and* county sales taxes, in addition to state taxes.

Making sure our children are prepared for a new school year can be draining on the resources of families, and I'm proud that Missouri is trying to help alleviate the financial burden while stimulating business sales for our communities during the sales tax holiday.

I encourage everyone to mark their calendars for Aug. 4-6. For more information about the sales-tax holiday, visit the Department of Revenue's Web site at: www.dor.mo.gov/tax/business/sales/taxholiday/.

Contact Me

As always, I appreciate hearing your comments, opinions and concerns. Please feel free to contact me in Jefferson City at (573) 751-2459. You may write to me at Jason Crowell; Missouri Senate; State Capitol; Jefferson City, MO 65101, or email me at: jcrowell@senate.mo.gov or visit me on the web at <u>http://www.jasoncrowell.com</u>. Thank you for your time.

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