

FIRST REGULAR SESSION

[P E R F E C T E D]

SENATE BILL NO. 376

94TH GENERAL ASSEMBLY

INTRODUCED BY SENATOR GRIESHEIMER.

Read 1st time January 25, 2007, and ordered printed.

Read 2nd time January 29, 2007, and referred to the Committee on Economic Development, Tourism and Local Government.

Reported from the Committee February 22, 2007, with recommendation that the bill do pass and be placed on the Consent Calendar.

Taken up March 7, 2007. Read 3rd time and placed upon its final passage; bill passed.

TERRY L. SPIELER, Secretary.

1756S.01P

AN ACT

To repeal section 620.467, RSMo, and to enact in lieu thereof one new section relating to the tourism supplemental revenue fund, with an expiration date.

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

Section A. Section 620.467, RSMo, is repealed and one new section
2 enacted in lieu thereof, to be known as section 620.467, to read as follows:

620.467. 1. The state treasurer shall annually deposit an amount
2 prescribed in this section out of the general revenue fund pursuant to section
3 144.700, RSMo, in a fund hereby created in the state treasury, to be known as the
4 "Division of Tourism Supplemental Revenue Fund". The state treasurer shall
5 administer the fund, and the moneys in such fund, except the appropriate
6 percentage of any refund made of taxes collected under the provisions of chapter
7 144, RSMo, shall be used solely by the division of tourism of the department of
8 economic development to carry out the duties and functions of the division as
9 prescribed by law. Moneys deposited in the division of tourism supplemental
10 revenue fund shall be in addition to a budget base in each fiscal year. For fiscal
11 year 1994, such budget base shall be six million two hundred thousand dollars,
12 and in each succeeding fiscal year the budget base shall be the prior fiscal year's
13 general revenue base plus any additional appropriations made to the division of
14 tourism, including one hundred percent of the prior fiscal year's deposits made
15 to the division of tourism supplemental revenue fund pursuant to this
16 section. The general revenue base shall decrease by ten percent in each fiscal

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

17 year following fiscal year 1994. Notwithstanding the provisions of section 33.080,
18 RSMo, to the contrary, moneys in the division of tourism supplemental revenue
19 fund at the end of any biennium shall not be deposited to the credit of the general
20 revenue fund.

21 2. In fiscal years 1995 to [2010] **2015**, a portion of general revenue
22 determined pursuant to this subsection shall be deposited to the credit of the
23 division of tourism supplemental revenue fund pursuant to subsection 1 of this
24 section. The director of revenue shall determine the amount deposited to the
25 credit of the division of tourism supplemental revenue fund in each fiscal year by
26 computing the previous year's total appropriation into the division of tourism
27 supplemental revenue fund and adding to such appropriation amount the total
28 amount derived from the retail sale of tourist-oriented goods and services
29 collected pursuant to the following sales taxes: state sales taxes; sales taxes
30 collected pursuant to sections 144.010 to 144.430, RSMo, that are designated as
31 local tax revenue to be deposited in the school district trust fund pursuant to
32 section 144.701, RSMo; sales taxes collected pursuant to section 43(a) of article
33 IV of the Missouri Constitution; and sales taxes collected pursuant to section
34 47(a) of article IV of the Missouri Constitution. If the increase in such sales
35 taxes derived from the retail sale of tourist-oriented goods and services in the
36 fiscal year three years prior to the fiscal year in which each deposit shall be made
37 is at least three percent over such sales taxes derived from the retail sale of
38 tourist-oriented goods and services generated in the fiscal year four years prior
39 to the fiscal year in which each deposit shall be made, an amount equal to
40 one-half of such sales taxes generated above a three percent increase shall be
41 calculated by the director of revenue and the amount calculated shall be
42 deposited by the state treasurer to the credit of the division of tourism
43 supplemental revenue fund.

44 3. Total deposits in the supplemental revenue fund in any fiscal year
45 pursuant to subsections 1 and 2 of this section shall not exceed the amount
46 deposited into the division of tourism supplemental revenue fund in the fiscal
47 year immediately preceding the current fiscal year by more than three million
48 dollars.

49 4. As used in this section, "sales of tourism-oriented goods and services"
50 are those sales by businesses registered with the department of revenue under
51 the following SIC Codes:

52 (1) SIC Code 5811;

- 53 (2) SIC Code 5812;
54 (3) SIC Code 5813;
55 (4) SIC Code 7010;
56 (5) SIC Code 7020;
57 (6) SIC Code 7030;
58 (7) SIC Code 7033;
59 (8) SIC Code 7041;
60 (9) SIC Code 7920;
61 (10) SIC Code 7940;
62 (11) SIC Code 7990;
63 (12) SIC Code 7991;
64 (13) SIC Code 7992;
65 (14) SIC Code 7996;
66 (15) SIC Code 7998;
67 (16) SIC Code 7999; and
68 (17) SIC Code 8420.

69 5. Prior to each appropriation from the division of tourism supplemental
70 revenue fund, the division of tourism shall present to the committee on tourism,
71 recreational and cultural affairs of the house of representatives and to the
72 transportation and tourism committee of the senate, or their successors, a
73 promotional marketing strategy including, but not limited to, targeted markets,
74 duration of market plans, ensuing market strategies, and the actual and
75 estimated investment return, if any, resulting therefrom.

76 6. This section shall become effective July 1, 1994. This section shall
77 expire June 30, [2010] **2015**.