

SECOND REGULAR SESSION

SENATE BILL NO. 735

94TH GENERAL ASSEMBLY

INTRODUCED BY SENATOR BARTLE.

Pre-filed December 1, 2007, and ordered printed.

TERRY L. SPIELER, Secretary.

3446S.02I

AN ACT

To amend chapter 135, RSMo, by adding thereto one new section relating to the mandatory review of certain tax credit programs.

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 135.820, to read as follows:

135.820. 1. All tax credits, authorized under Missouri law which as of the effective date of this section are not subject to the provisions of section 23.253, RSMo, shall be reviewed by the joint committee on tax policy with any findings made by such committees to be reported to the general assembly in the following manner:

(1) All domestic and social tax credits, environmental tax credits, and training and educational tax credits, as such terms are defined in section 135.800, shall be reviewed and a report made to the general assembly no later than February 1, 2009;

(2) All agricultural tax credits, housing tax credits, and redevelopment tax credits, as such terms are defined in section 135.800, shall be reviewed and a report made to the general assembly no later than February 1, 2010; and

(3) All business recruitment tax credits, community development tax credits, and entrepreneurial tax credits, as such terms are defined in section 135.800, and all remaining tax credits not reviewed by the joint committee shall be reviewed and a report made to the general assembly no later than February 1, 2011.

2. Other provisions of law to the contrary notwithstanding, tax credits authorized under any provision of Missouri law which, as of the effective date of this section, are not subject to the provisions of section

22 23.253, RSMo, shall not be approved after December 31, 2013, unless:

23 (1) The general assembly adopts a concurrent resolution
24 authorizing the approval of such tax credits thereby reauthorizing such
25 tax credit program, after such program has been subject to review and
26 had findings reported by the joint committee on tax policy as provided
27 in this section; or

28 (2) By enactment of a general law modifying the provisions of
29 such tax credit program.

30 Any program so reauthorized or reenacted shall constitute a new
31 program, as such term is used under section 23.253, RSMo, and shall be
32 subject to the provisions of such section. Nothing in this section shall
33 be construed to prohibit a taxpayer from being issued or redeeming tax
34 credits approved prior to December 31, 2013, subject to the limitations
35 provided in the provisions of law authorizing such tax credit.

✓

Bill

Copy