

SECOND REGULAR SESSION

SENATE BILL NO. 996

94TH GENERAL ASSEMBLY

INTRODUCED BY SENATOR CROWELL.

Read 1st time January 22, 2008, and ordered printed.

TERRY L. SPIELER, Secretary.

4630S.011

AN ACT

To repeal section 376.980, RSMo, and to enact in lieu thereof one new section relating to the transfer of certain sales or use tax credits or offsets by Missouri health insurance pool members.

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

Section A. Section 376.980, RSMo, is repealed and one new section
2 enacted in lieu thereof, to be known as section 376.980, to read as follows:

376.980. Each pool member exempt from chapter 148, RSMo, shall be
2 allowed to offset against any sales or use tax on purchases due, paid, or payable
3 in the calendar year in which such assessments are made. Further, such
4 assessment, for any fiscal year, shall not exceed one percent of nongroup premium
5 income, exclusive of Medicare supplement programs, received in the previous
6 year. If the assessment exceeds the part of any sales tax or use tax due or
7 payable in such year, the excess shall be a credit or offset carried forward against
8 the part of any sales tax or use tax due or payable in succeeding years until the
9 excess is exhausted. **A pool member may transfer any current or unused**
10 **accumulated credits or offsets to an affiliate of the pool member, as the**
11 **term "affiliate" is defined in section 382.010, RSMo.** The director of
12 revenue, in consultation with the board, shall promulgate and enforce reasonable
13 rules and regulations and prescribe forms for the administration and enforcement
14 of this law.

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