

FIRST REGULAR SESSION

SENATE BILL NO. 105

95TH GENERAL ASSEMBLY

INTRODUCED BY SENATORS JUSTUS, SMITH, BRAY AND DAYS.

Pre-filed December 3, 2008, and ordered printed.

TERRY L. SPIELER, Secretary.

0254S.011

AN ACT

To amend chapter 135, RSMo, by adding thereto one new section relating to the Missouri earned income tax credit.

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
2 section, to be known as section 135.406, to read as follows:

135.406. 1. A taxpayer shall be allowed a tax credit against any
2 liability incurred by such taxpayer pursuant to the provisions of
3 chapter 143, RSMo, excluding sections 143.191 to 143.265, RSMo, and
4 related provisions, equal to twenty percent of the earned income credit
5 allowed under Section 32 of the federal Internal Revenue Code.

6 2. If the credit exceeds the tax owed, the department of revenue
7 shall treat such excess as an overpayment and shall refund such
8 amount to the taxpayer.

9 3. In the case of a married couple filing separate tax returns, the
10 credit allowed may be applied against the tax liability of either, or may
11 be divided between them, as they elect.

12 4. The director of the department of revenue shall make efforts
13 every year to inform taxpayers who may be eligible to receive the
14 credit provided under this section.

15 5. Pursuant to section 23.253, RSMo, of the Missouri Sunset Act:
16 (1) Any new program authorized under this section shall
17 automatically sunset six years after the effective date of this section
18 unless reauthorized by an act of the general assembly;

19 (2) If such program is reauthorized, the program authorized
20 under this section shall automatically sunset twelve years after the
21 effective date of the reauthorization of this section; and

22 **(3) This section shall terminate on September first of the**
23 **calendar year immediately following the calendar year in which a**
24 **program authorized under this section is sunset.**

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