

SECOND REGULAR SESSION

# SENATE BILL NO. 662

96TH GENERAL ASSEMBLY

INTRODUCED BY SENATOR SCHMITT.

Read 1st time January 17, 2012, and ordered printed.

TERRY L. SPIELER, Secretary.

5223S.01I

## AN ACT

To repeal section 135.800, RSMo, and to enact in lieu thereof one new section relating to taxation.

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

Section A. Section 135.800, RSMo, is repealed and one new section  
2 enacted in lieu thereof, to be known as section 135.800, to read as follows:

135.800. 1. The provisions of sections 135.800 to 135.830 shall be known  
2 and may be cited as the "Tax Credit Accountability Act of 2004".

3 2. As used in sections 135.800 to 135.830, the following terms mean:

4 (1) "Administering agency", the state agency or department charged with  
5 administering a particular tax credit program, as set forth by the program's  
6 enacting statute; where no department or agency is set forth, the department of  
7 revenue;

8 (2) "Agricultural tax credits", the agricultural product utilization  
9 contributor tax credit created pursuant to section 348.430, the new generation  
10 cooperative incentive tax credit created pursuant to section 348.432, the family  
11 farm breeding livestock loan tax credit created under section 348.505, the  
12 qualified beef tax credit created under section 135.679, and the wine and grape  
13 production tax credit created pursuant to section 135.700;

14 (3) "All tax credit programs", or "any tax credit program", the tax credit  
15 programs included in the definitions of agricultural tax credits, business  
16 recruitment tax credits, community development tax credits, domestic and social  
17 tax credits, entrepreneurial tax credits, environmental tax credits, financial and  
18 insurance tax credits, housing tax credits, redevelopment tax credits, and training  
19 and educational tax credits, **and any program that allows a credit against**  
20 **state tax otherwise due created by statute on or after August 28, 2012,**

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

21 **which shall be assigned by the department of economic development to**  
22 **one of the categories of tax credits defined in this section;**

23 (4) "Business recruitment tax credits", the business facility tax credit  
24 created pursuant to sections 135.110 to 135.150 and section 135.258, the  
25 enterprise zone tax benefits created pursuant to sections 135.200 to 135.270, the  
26 business use incentives for large-scale development programs created pursuant  
27 to sections 100.700 to 100.850, the development tax credits created pursuant to  
28 sections 32.100 to 32.125, the rebuilding communities tax credit created pursuant  
29 to section 135.535, the film production tax credit created pursuant to section  
30 135.750, the enhanced enterprise zone created pursuant to sections 135.950 to  
31 [135.975] **135.970**, and the Missouri quality jobs program created pursuant to  
32 sections 620.1875 to 620.1900;

33 (5) "Community development tax credits", the neighborhood assistance tax  
34 credit created pursuant to sections 32.100 to 32.125, the family development  
35 account tax credit created pursuant to sections 208.750 to 208.775, the dry fire  
36 hydrant tax credit created pursuant to section 320.093, and the transportation  
37 development tax credit created pursuant to section 135.545;

38 (6) "Domestic and social tax credits", the youth opportunities tax credit  
39 created pursuant to section 135.460 and sections 620.1100 to 620.1103, the  
40 shelter for victims of domestic violence created pursuant to section 135.550, the  
41 senior citizen or disabled person property tax credit created pursuant to sections  
42 135.010 to 135.035, the special needs adoption tax credit and children in crisis  
43 tax credit created pursuant to sections 135.325 to 135.339, the maternity home  
44 tax credit created pursuant to section 135.600, the surviving spouse tax credit  
45 created pursuant to section 135.090, the residential treatment agency tax credit  
46 created pursuant to section 135.1150, the pregnancy resource center tax credit  
47 created pursuant to section 135.630, the food pantry tax credit created pursuant  
48 to section 135.647, the health care access fund tax credit created pursuant to  
49 section 135.575, the residential dwelling access tax credit created pursuant to  
50 section 135.562, and the shared care tax credit created pursuant to section  
51 660.055;

52 (7) "Entrepreneurial tax credits", the capital tax credit created pursuant  
53 to sections 135.400 to 135.429, the certified capital company tax credit created  
54 pursuant to sections 135.500 to 135.529, the seed capital tax credit created  
55 pursuant to sections 348.300 to 348.318, the new enterprise creation tax credit  
56 created pursuant to sections 620.635 to 620.653, the research tax credit created

57 pursuant to section 620.1039, the small business incubator tax credit created  
58 pursuant to section 620.495, the guarantee fee tax credit created pursuant to  
59 section 135.766, and the new generation cooperative tax credit created pursuant  
60 to sections 32.105 to 32.125;

61 (8) "Environmental tax credits", the charcoal producer tax credit created  
62 pursuant to section 135.313, the wood energy tax credit created pursuant to  
63 sections 135.300 to 135.311, and the alternative fuel stations tax credit created  
64 pursuant to section 135.710;

65 (9) "Financial and insurance tax credits", the bank franchise tax credit  
66 created pursuant to section 148.030, the bank tax credit for S corporations  
67 created pursuant to section 143.471, the exam fee tax credit created pursuant to  
68 section 148.400, the health insurance pool tax credit created pursuant to section  
69 376.975, the life and health insurance guaranty tax credit created pursuant to  
70 section 376.745, the property and casualty guaranty tax credit created pursuant  
71 to section 375.774, and the self-employed health insurance tax credit created  
72 pursuant to section 143.119;

73 (10) "Housing tax credits", the neighborhood preservation tax credit  
74 created pursuant to sections 135.475 to 135.487, the low-income housing tax  
75 credit created pursuant to sections 135.350 to 135.363, and the affordable housing  
76 tax credit created pursuant to sections 32.105 to 32.125;

77 (11) "Recipient", the individual or entity who is the original applicant for  
78 and who receives proceeds from a tax credit program directly from the  
79 administering agency, the person or entity responsible for the reporting  
80 requirements established in section 135.805;

81 (12) "Redevelopment tax credits", the historic preservation tax credit  
82 created pursuant to sections 253.545 to [253.561] **253.559**, the brownfield  
83 redevelopment program tax credit created pursuant to sections 447.700 to  
84 447.718, the community development corporations tax credit created pursuant to  
85 sections 135.400 to 135.430, the infrastructure tax credit created pursuant to  
86 subsection 6 of section 100.286, the bond guarantee tax credit created pursuant  
87 to section 100.297, the disabled access tax credit created pursuant to section  
88 135.490, the new markets tax credit created pursuant to section 135.680, and the  
89 distressed areas land assemblage tax credit created pursuant to section 99.1205;

90 (13) "Training and educational tax credits", the community college new  
91 jobs tax credit created pursuant to sections 178.892 to 178.896.