

SENATE AMENDMENT NO. _____

Offered by _____ of _____

Amend SS/HCS/House Bill No. 1501, Page 16, Section 99.1205, Line 13

of said page, by inserting after all of said line the following:

"135.093. 1. For all tax years beginning on or after January 1, 2015, an eligible taxpayer that is a Missouri resident shall be allowed a credit against the tax otherwise due under chapter 143, excluding withholding tax imposed by sections 143.191 to 143.265, in an amount equal to four hundred dollars per qualifying child. An eligible taxpayer shall be allowed such a credit only if the taxpayer is entitled to a dependency exemption for a qualifying child for federal tax purposes.

2. A taxpayer shall be considered an eligible taxpayer if:

(1) The taxpayer's filing status is single, head of household, qualifying widow(er), or married filing separately and the taxpayer's Missouri adjusted gross income is equal to or less than forty six thousand one hundred dollars; or

(2) The taxpayer's filing status is married filing combined and their combined Missouri adjusted gross income is equal to or less than ninety two thousand two hundred dollars.

3. The credit authorized by this section shall be nontransferable and nonrefundable. Any unused amount of the credit shall not be carried forward to any subsequent tax year or

1 carried back to any previous tax year.

2 4. The department of revenue shall annually index, and the
3 secretary of state shall publish in the Missouri Register, the
4 amount of the tax credit authorized in subsection 1 of this
5 section and the income thresholds specified in subsection 2 of
6 this section to reflect changes in the Consumer Price Index for
7 All Urban Consumers for the United States, or its successor
8 publications, as defined and officially reported by the United
9 States Department of Labor, or its successor agency.

10 5. The department of revenue shall promulgate rules to
11 implement the provisions of this section. Any rule or portion of
12 a rule, as that term is defined in section 536.010, that is
13 created under the authority delegated in this section shall
14 become effective only if it complies with and is subject to all
15 of the provisions of chapter 536 and, if applicable, section
16 536.028. This section and chapter 536 are nonseverable and if
17 any of the powers vested with the general assembly pursuant to
18 chapter 536 to review, to delay the effective date, or to
19 disapprove and annul a rule are subsequently held
20 unconstitutional, then the grant of rulemaking authority and any
21 rule proposed or adopted after August 28, 2014, shall be invalid
22 and void."; and

23 Further amend the title and enacting clause accordingly.