

SECOND REGULAR SESSION

[CORRECTED]

# SENATE JOINT RESOLUTION NO. 44

97TH GENERAL ASSEMBLY

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INTRODUCED BY SENATOR SCHAEFER.

Read 1st time January 16, 2014, and ordered printed.

TERRY L. SPIELER, Secretary.

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## JOINT RESOLUTION

Submitting to the qualified voters of Missouri, an amendment to article X of the Constitution of Missouri, by adding thereto one new section relating to a refund of excess state revenues.

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*Be it resolved by the Senate, the House of Representatives concurring therein:*

That at the next general election to be held in the state of Missouri, on  
2 Tuesday next following the first Monday in November, 2014, or at a special  
3 election to be called by the governor for that purpose, there is hereby submitted  
4 to the qualified voters of this state, for adoption or rejection, the following  
5 amendment to article X of the Constitution of the state of Missouri:

Section A. Article X, Constitution of Missouri, is amended by adding  
2 thereto one new section, to be known as section 26, to read as follows:

**Section 26. 1. The term "total state revenues" shall have the same  
2 meaning as in section 17 of this article.**

3 **2. For any fiscal year in which the amount of total state revenues**  
4 **exceeds the total amount appropriated for such fiscal year, the**  
5 **revenues in excess of what has been appropriated shall be refunded pro**  
6 **rata based on the liability reported on the Missouri state income tax,**  
7 **or its successor tax or taxes, annual returns filed following the close of**  
8 **such fiscal year. The refund shall be in the form of a refundable tax**  
9 **credit to the taxpayer for the tax year beginning after the fiscal year**  
10 **in which the refund was triggered.**

11 **3. Any refund under sections 18 to 18(e) under this article shall**  
12 **take precedent over and shall not be in addition to the refund**  
13 **authorized by this section.**

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