

FIRST REGULAR SESSION

# SENATE BILL NO. 293

98TH GENERAL ASSEMBLY

INTRODUCED BY SENATOR PARSON.

Read 1st time January 22, 2015, and ordered printed.

ADRIANE D. CROUSE, Secretary.

1613S.01I

## AN ACT

To repeal section 135.700, RSMo, and to enact in lieu thereof one new section relating to the tax credit for wine production.

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

Section A. Section 135.700, RSMo, is repealed and one new section  
2 enacted in lieu thereof, to be known as section 135.700, to read as follows:

135.700. 1. For all tax years beginning on or after January 1, 1999, a  
2 grape grower or wine producer shall be allowed a tax credit against the state tax  
3 liability incurred pursuant to chapter 143, exclusive of the provisions relating to  
4 the withholding of tax as provided in sections 143.191 to 143.265, in an amount  
5 equal to twenty-five percent of the purchase price of all new **and used** equipment  
6 and materials used directly in the growing of grapes or the production of wine in  
7 the state. Each grower or producer shall apply to the department of economic  
8 development and specify the total amount of such new **and used** equipment and  
9 materials purchased during the calendar year. The department of economic  
10 development shall certify to the department of revenue the amount of such tax  
11 credit to which a grape grower or wine producer is entitled pursuant to this  
12 section. The provisions of this section notwithstanding, a grower or producer may  
13 only apply for and receive the credit authorized by this section for five tax  
14 periods.

15 2. For all taxable years beginning on or after August 28, 2015, the  
16 total amount of tax credits allowed under subsection 1 of this section  
17 shall not exceed one million dollars annually.

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