

SENATE SUBSTITUTE

FOR

SENATE COMMITTEE SUBSTITUTE

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HOUSE COMMITTEE SUBSTITUTE

FOR

HOUSE BILL NO. 2540

AN ACT

To repeal sections 142.803, 143.011, 143.022, 143.151, 143.161, and 143.171, RSMo, and to enact in lieu thereof seven new sections relating to taxation, with a referendum clause.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF MISSOURI, AS FOLLOWS:

1 Section A. Sections 142.803, 143.011, 143.022, 143.151,
2 143.161, and 143.171, RSMo, are repealed and seven new sections
3 enacted in lieu thereof, to be known as sections 142.803,
4 143.011, 143.022, 143.151, 143.161, 143.171, and 143.177, to read
5 as follows:

6 142.803. 1. A tax is levied and imposed on all motor fuel
7 used or consumed in this state as follows:

8 (1) Motor fuel, seventeen cents per gallon until June 30,
9 2019. For the fiscal year beginning on or after July 1, 2019,
10 and ending on or before June 30, 2020, such tax shall be nineteen
11 and one-half cents per gallon. For the fiscal year beginning on
12 or after July 1, 2020, and ending on or before June 30, 2021,
13 such tax shall be twenty-two cents per gallon. For the fiscal
14 year beginning on or after July 1, 2021, and ending on or before

1 June 30, 2022, such tax shall be twenty-four and one-half cents
2 per gallon. For all fiscal years beginning on or after July 1,
3 2022, such tax shall be twenty-seven cents per gallon. The state
4 portion of the revenue generated by the increases in the rate of
5 tax beginning July 1, 2019, shall be used for the actual cost of
6 the state highway patrol in administering and enforcing any state
7 motor vehicle laws and traffic regulations;

8 (2) Alternative fuels, not subject to the decal fees as
9 provided in section 142.869, with a power potential equivalent of
10 motor fuel. In the event alternative fuel, which is not commonly
11 sold or measured by the gallon, is used in motor vehicles on the
12 highways of this state, the director is authorized to assess and
13 collect a tax upon such alternative fuel measured by the nearest
14 power potential equivalent to that of one gallon of regular grade
15 gasoline. The determination by the director of the power
16 potential equivalent of such alternative fuel shall be prima
17 facie correct;

18 (3) Aviation fuel used in propelling aircraft with
19 reciprocating engines, nine cents per gallon as levied and
20 imposed by section 155.080 to be collected as required under this
21 chapter;

22 (4) Compressed natural gas fuel, five cents per gasoline
23 gallon equivalent until December 31, 2019, eleven cents per
24 gasoline gallon equivalent from January 1, 2020, until December
25 31, 2024, [and then] seventeen cents per gasoline gallon
26 equivalent from January 1, 2025, until December 31, 2025, and
27 then twenty-seven cents per gasoline gallon equivalent
28 thereafter. The gasoline gallon equivalent and method of sale

1 for compressed natural gas shall be as published by the National
2 Institute of Standards and Technology in Handbooks 44 and 130,
3 and supplements thereto or revisions thereof. In the absence of
4 such standard or agreement, the gasoline gallon equivalent and
5 method of sale for compressed natural gas shall be equal to five
6 and sixty-six-hundredths pounds of compressed natural gas. All
7 applicable provisions contained in this chapter governing
8 administration, collections, and enforcement of the state motor
9 fuel tax shall apply to the tax imposed on compressed natural
10 gas, including but not limited to licensing, reporting,
11 penalties, and interest;

12 (5) Liquefied natural gas fuel, five cents per diesel
13 gallon equivalent until December 31, 2019, eleven cents per
14 diesel gallon equivalent from January 1, 2020, until December 31,
15 2024, [and then] seventeen cents per diesel gallon equivalent
16 from January 1, 2025, until December 31, 2025, and then twenty-
17 seven cents per diesel gallon equivalent thereafter. The diesel
18 gallon equivalent and method of sale for liquefied natural gas
19 shall be as published by the National Institute of Standards and
20 Technology in Handbooks 44 and 130, and supplements thereto or
21 revisions thereof. In the absence of such standard or agreement,
22 the diesel gallon equivalent and method of sale for liquefied
23 natural gas shall be equal to six and six-hundredths pounds of
24 liquefied natural gas. All applicable provisions contained in
25 this chapter governing administration, collections, and
26 enforcement of the state motor fuel tax shall apply to the tax
27 imposed on liquefied natural gas, including but not limited to
28 licensing, reporting, penalties, and interest;

1 (6) Propane gas fuel, five cents per gallon until December
2 31, 2019, eleven cents per gallon from January 1, 2020, until
3 December 31, 2024, [and then] seventeen cents per gallon from
4 January 1, 2025, until December 31, 2025, and then twenty-seven
5 cents per gallon thereafter. All applicable provisions contained
6 in this chapter governing administration, collection, and
7 enforcement of the state motor fuel tax shall apply to the tax
8 imposed on propane gas including, but not limited to, licensing,
9 reporting, penalties, and interest;

10 (7) If a natural gas, compressed natural gas, liquefied
11 natural gas, electric, or propane connection is used for fueling
12 motor vehicles and for another use, such as heating, the tax
13 imposed by this section shall apply to the entire amount of
14 natural gas, compressed natural gas, liquefied natural gas,
15 electricity, or propane used unless an approved separate metering
16 and accounting system is in place.

17 2. Notwithstanding any provision of law to the contrary,
18 beginning on January 1, 2026, all motor fuels and alternative
19 fuels, including, but not limited to, gasoline, diesel fuel,
20 electricity, hydrogen, propane, compressed natural gas, and
21 liquified natural gas, shall be taxed at substantially the
22 equivalent rate. The department of agriculture, in cooperation
23 with the department of revenue, shall where necessary promulgate
24 a rule on or before December 31, 2023, to implement the
25 provisions of this subsection. Any rule or portion of a rule, as
26 that term is defined in section 536.010 that is created under the
27 authority delegated in this section shall become effective only
28 if it complies with and is subject to all of the provisions of

1 chapter 536, and, if applicable, section 536.028. This section
2 and chapter 536 are nonseverable and if any of the powers vested
3 with the general assembly pursuant to chapter 536, to review, to
4 delay the effective date, or to disapprove and annul a rule are
5 subsequently held unconstitutional, then the grant of rulemaking
6 authority and any rule proposed or adopted after August 28, 2018,
7 shall be invalid and void.

8 3. All taxes, surcharges and fees are imposed upon the
9 ultimate consumer, but are to be precollected as described in
10 this chapter, for the facility and convenience of the consumer.
11 The levy and assessment on other persons as specified in this
12 chapter shall be as agents of this state for the precollection of
13 the tax.

14 4. In order to ensure that the revenues generated by this
15 section are used for their designated purposes, the state auditor
16 shall biennially audit such funds and provide a report to the
17 general assembly. Such report may be included as part of an
18 audit of a department or agency receiving such funds.

19 143.011. 1. A tax is hereby imposed for every taxable year
20 on the Missouri taxable income of every resident. The tax shall
21 be determined by applying the tax table or the rate provided in
22 section 143.021, which is based upon the following rates:

23 If the Missouri taxable income is:	The tax is:
24 Not over \$1,000.00	1 ½% of the Missouri
	25 taxable income
26 Over \$1,000 but not over \$2,000	\$15 plus 2% of excess
	27 over \$1,000
28 Over \$2,000 but not over \$3,000	\$35 plus 2 1/2% of excess

1		over \$2,000
2	Over \$3,000 but not over \$4,000	\$60 plus 3% of excess
3		over \$3,000
4	Over \$4,000 but not over \$5,000	\$90 plus 3 1/2% of excess
5		over \$4,000
6	Over \$5,000 but not over \$6,000	\$125 plus 4% of excess
7		over \$5,000
8	Over \$6,000 but not over \$7,000	\$165 plus 4 1/2% of
9		excess over \$6,000
10	Over \$7,000 but not over \$8,000	\$210 plus 5% of excess
11		over \$7,000
12	Over \$8,000 but not over \$9,000	\$260 plus 5 1/2% of
13		excess over \$8,000
14	Over \$9,000	\$315 plus 6% of excess
15		over \$9,000

16 2. (1) Beginning with the 2017 calendar year, the top rate
17 of tax under subsection 1 of this section may be reduced over a
18 period of years. Each reduction in the top rate of tax shall be
19 by one-tenth of a percent and no more than one reduction shall
20 occur in a calendar year. [The top rate of tax shall not be
21 reduced below five and one-half percent.] No more than five
22 reductions shall be made under this subsection. Reductions in
23 the rate of tax shall take effect on January first of a calendar
24 year and such reduced rates shall continue in effect until the
25 next reduction occurs.

26 (2) A reduction in the rate of tax shall only occur if the
27 amount of net general revenue collected in the previous fiscal
28 year exceeds the highest amount of net general revenue collected

1 in any of the three fiscal years prior to such fiscal year by at
2 least one hundred fifty million dollars.

3 (3) Any modification of tax rates under this subsection
4 shall only apply to tax years that begin on or after a
5 modification takes effect.

6 (4) The director of the department of revenue shall, by
7 rule, adjust the tax tables under subsection 1 of this section to
8 effectuate the provisions of this subsection. The bracket for
9 income subject to the top rate of tax shall be eliminated once
10 the top rate of tax has been reduced to five and one-half [of a]
11 percent, and the top remaining rate of tax shall apply to all
12 income in excess of the income in the second highest remaining
13 income bracket.

14 3. (1) In addition to the rate reductions under subsection
15 2 of this section, beginning with the 2019 calendar year, the top
16 rate of tax under subsection 1 of this section shall be reduced
17 by four-tenths of one percent. Such reduction in the rate of tax
18 shall take effect on January first of the 2019 calendar year.

19 (2) The modification of tax rates under this subsection
20 shall only apply to tax years that begin on or after the date the
21 modification takes effect.

22 (3) The director of the department of revenue shall, by
23 rule, adjust the tax tables under subsection 1 of this section to
24 effectuate the provisions of this subsection.

25 4. (1) In addition to the rate reductions under
26 subsections 2 and 3 of this section, beginning with the 2019
27 calendar year, the top rate of tax under subsection 1 of this
28 section may be reduced by one-tenth of one percent. Such

1 reduction in the rate of tax shall take effect on January first
2 of a calendar year.

3 (2) The reduction in the top rate of tax under this
4 subsection shall only occur if the Supreme Court of the United
5 States renders a decision, a law is passed by the federal
6 government, or the Constitution of the United States is amended
7 which enables the state of Missouri to require out-of-state
8 sellers with no physical presence in the state to collect and
9 remit state and local sales taxes and the director of the
10 department of revenue notifies the general assembly that the
11 department is prepared to enforce such collection of taxes,
12 provided that the tax reduction under this subsection shall
13 become effective if such notification has not been made within
14 nine months of the issuance of a Supreme Court decision or the
15 passage of a federal law or constitutional amendment under this
16 subdivision.

17 (3) The modification of tax rates under this subsection
18 shall only apply to tax years that begin on or after the date the
19 modification takes effect.

20 (4) The director of the department of revenue shall, by
21 rule, adjust the tax tables under subsection 1 of this section to
22 effectuate the provisions of this subsection.

23 5. Beginning with the 2017 calendar year, the brackets of
24 Missouri taxable income identified in subsection 1 of this
25 section shall be adjusted annually by the percent increase in
26 inflation. The director shall publish such brackets annually
27 beginning on or after October 1, 2016. Modifications to the
28 brackets shall take effect on January first of each calendar year

1 and shall apply to tax years beginning on or after the effective
2 date of the new brackets.

3 [4.] 6. As used in this section, the following terms mean:

4 (1) "CPI", the Consumer Price Index for All Urban Consumers
5 for the United States as reported by the Bureau of Labor
6 Statistics, or its successor index;

7 (2) "CPI for the preceding calendar year", the average of
8 the CPI as of the close of the twelve month period ending on
9 August thirty-first of such calendar year;

10 (3) "Net general revenue collected", all revenue deposited
11 into the general revenue fund, less refunds and revenues
12 originally deposited into the general revenue fund but designated
13 by law for a specific distribution or transfer to another state
14 fund;

15 (4) "Percent increase in inflation", the percentage, if
16 any, by which the CPI for the preceding calendar year exceeds the
17 CPI for the year beginning September 1, 2014, and ending August
18 31, 2015.

19 143.022. 1. As used in this section, "business income"
20 means the income greater than zero arising from transactions in
21 the regular course of all of a taxpayer's trade or business and
22 shall be limited to the Missouri source net profit from the
23 combination of the following:

24 (1) The total combined profit as properly reported to the
25 Internal Revenue Service on each Schedule C, or its successor
26 form, filed; and

27 (2) The total partnership and S corporation income or loss
28 properly reported to the Internal Revenue Service on Part II of

1 Schedule E, or its successor form.

2 2. In addition to all other modifications allowed by law,
3 there shall be subtracted from the federal adjusted gross income
4 of an individual taxpayer a percentage of such individual's
5 business income, to the extent that such amounts are included in
6 federal adjusted gross income when determining such individual's
7 Missouri adjusted gross income.

8 3. In the case of an S corporation described in section
9 143.471 or a partnership computing the deduction allowed under
10 subsection 2 of this section, taxpayers described in subdivision
11 (1) or (2) of this subsection shall be allowed such deduction
12 apportioned in proportion to their share of ownership of the
13 business as reported on the taxpayer's Schedule K-1, or its
14 successor form, for the tax period for which such deduction is
15 being claimed when determining the Missouri adjusted gross income
16 of:

17 (1) The shareholders of an S corporation as described in
18 section 143.471;

19 (2) The partners in a partnership.

20 4. The percentage to be subtracted under subsection 2 of
21 this section shall be increased over a period of years. Each
22 increase in the percentage shall be by five percent and no more
23 than one increase shall occur in a calendar year. The maximum
24 percentage that may be subtracted is ~~twenty-five~~ twenty percent
25 of business income. Any increase in the percentage that may be
26 subtracted shall take effect on January first of a calendar year
27 and such percentage shall continue in effect until the next
28 percentage increase occurs. An increase shall only apply to tax

1 years that begin on or after the increase takes effect.

2 5. An increase in the percentage that may be subtracted
3 under subsection 2 of this section shall only occur if the amount
4 of net general revenue collected in the previous fiscal year
5 exceeds the highest amount of net general revenue collected in
6 any of the three fiscal years prior to such fiscal year by at
7 least one hundred fifty million dollars.

8 6. The first year that a taxpayer may make the subtraction
9 under subsection 2 of this section is 2017, provided that the
10 provisions of subsection 5 of this section are met. If the
11 provisions of subsection 5 of this section are met, the
12 percentage that may be subtracted in 2017 is five percent.

13 143.151. For all taxable years beginning before January 1,
14 1999, a resident shall be allowed a deduction of one thousand two
15 hundred dollars for himself or herself and one thousand two
16 hundred dollars for his or her spouse if he or she is entitled to
17 a deduction for such personal exemptions for federal income tax
18 purposes. For all taxable years beginning on or after January 1,
19 1999, a resident shall be allowed a deduction of two thousand one
20 hundred dollars for himself or herself and two thousand one
21 hundred dollars for his or her spouse if he or she is entitled to
22 a deduction for such personal exemptions for federal income tax
23 purposes, provided that the exemption amount as defined under 26
24 U.S.C. 151 is not zero. For all tax years beginning on or after
25 January 1, 2017, a resident with a Missouri adjusted gross income
26 of less than twenty thousand dollars shall be allowed an
27 additional deduction of five hundred dollars for himself or
28 herself and an additional five hundred dollars for his or her

1 spouse if he or she is entitled to a deduction for such personal
2 exemptions for federal income tax purposes, provided that the
3 exemption amount as defined under 26 U.S.C. 151 is not zero, and
4 his or her spouse's Missouri adjusted gross income is less than
5 twenty thousand dollars.

6 143.161. 1. For all taxable years beginning after December
7 31, 1997, a resident may deduct one thousand two hundred dollars
8 for each dependent for whom such resident is entitled to a
9 dependency exemption deduction for federal income tax purposes,
10 provided that the exemption amount as defined under 26 U.S.C. 151
11 is not zero. In the case of a dependent who has attained
12 sixty-five years of age on or before the last day of the taxable
13 year, if such dependent resides in the taxpayer's home or the
14 dependent's own home or if such dependent does not receive
15 Medicaid or state funding while residing in a facility licensed
16 pursuant to chapter 198, the taxpayer may deduct an additional
17 one thousand dollars.

18 2. For all taxable years beginning on or after January 1,
19 1999, a resident who qualifies as an unmarried head of household
20 or as a surviving spouse for federal income tax purposes may
21 deduct an additional one thousand four hundred dollars.

22 3. For all taxable years beginning on or after January 1,
23 2015, for each birth for which a certificate of birth resulting
24 in stillbirth has been issued under section 193.165, a taxpayer
25 may claim the exemption under subsection 1 of this section only
26 in the taxable year in which the stillbirth occurred, if the
27 child otherwise would have been a member of the taxpayer's
28 household.

1 143.171. 1. For all tax years beginning on or after
2 January 1, 1994, and ending on or before December 31, 2018, an
3 individual taxpayer shall be allowed a deduction for his or her
4 federal income tax liability under Chapter 1 of the Internal
5 Revenue Code for the same taxable year for which the Missouri
6 return is being filed, not to exceed five thousand dollars on a
7 single taxpayer's return or ten thousand dollars on a combined
8 return, after reduction for all credits thereon, except the
9 credit for payments of federal estimated tax, the credit for the
10 overpayment of any federal tax, and the credits allowed by the
11 Internal Revenue Code by 26 U.S.C. Section 31 [(tax withheld on
12 wages)], 26 U.S.C. Section 27 [(tax of foreign country and United
13 States possessions)], and 26 U.S.C. Section 34 [(tax on certain
14 uses of gasoline, special fuels, and lubricating oils)].

15 2. Notwithstanding any other provision of law to the
16 contrary, for all tax years beginning on or after January 1,
17 2019, an individual taxpayer shall be allowed a deduction equal
18 to a percentage of his or her federal income tax liability under
19 Chapter 1 of the Internal Revenue Code for the same taxable year
20 for which the Missouri return is being filed, not to exceed five
21 thousand dollars on a single taxpayer's return or ten thousand
22 dollars on a combined return, after reduction for all credits
23 thereon, except the credit for payments of federal estimated tax,
24 the credit for the overpayment of any federal tax, and the
25 credits allowed by the Internal Revenue Code by 26 U.S.C. Section
26 31, 26 U.S.C. Section 27, and 26 U.S.C. Section 34. The
27 deduction percentage is determined according to the following
28 table:

<u>If the Missouri adjusted gross</u>	<u>The deduction percentage is:</u>
<u>income on the return is:</u>	
<u>\$25,000 or less</u>	<u>35 percent</u>
<u>From \$25,001 to \$50,000</u>	<u>25 percent</u>
<u>From \$50,001 to \$100,000</u>	<u>15 percent</u>
<u>From \$100,001 to \$125,000</u>	<u>5 percent</u>
<u>\$125,001 or more</u>	<u>0 percent</u>

3. For all tax years beginning on or after September 1, 1993, a corporate taxpayer shall be allowed a deduction for fifty percent of its federal income tax liability under Chapter 1 of the Internal Revenue Code for the same taxable year for which the Missouri return is being filed after reduction for all credits thereon, except the credit for payments of federal estimated tax, the credit for the overpayment of any federal tax, and the credits allowed by the Internal Revenue Code by 26 U.S.C. Section 31 [(tax withheld on wages)], 26 U.S.C. Section 27 [(tax of foreign country and United States possessions)], and 26 U.S.C. Section 34 [(tax on certain uses of gasoline, special fuels and lubricating oils)].

[3.] 4. If a federal income tax liability for a tax year prior to the applicability of sections 143.011 to 143.996 for which he was not previously entitled to a Missouri deduction is later paid or accrued, he may deduct the federal tax in the later year to the extent it would have been deductible if paid or accrued in the prior year.

143.177. 1. This section shall be known and may be cited as the "Missouri Working Family Tax Credit Act".

2. For purposes of this section, the following terms mean:

1 (1) "Department", the department of revenue;

2 (2) "Eligible taxpayer", a resident individual with a
3 filing status of single, head of household, widowed, or married
4 filing combined who is subject to the tax imposed under chapter
5 143, excluding withholding tax imposed under sections 143.191 to
6 143.265, and who is allowed a federal earned income tax credit
7 under Section 32 of the Internal Revenue Code of 1986, as
8 amended;

9 (3) "Tax credit", a credit against the tax otherwise due
10 under chapter 143, excluding withholding tax imposed under
11 sections 143.191 to 143.265.

12 3. (1) For all tax years beginning on or after January 1,
13 2019, an eligible taxpayer shall be allowed a tax credit in the
14 amount provided in subdivision (2) of this subsection. The tax
15 credit allowed by this section shall be claimed by such taxpayer
16 at the time such taxpayer files a return and shall be applied
17 against the income tax liability imposed by chapter 143 after
18 reduction for all other credits allowed thereon. If the amount
19 of the credit exceeds the tax liability, the difference shall not
20 be refunded to the taxpayer and shall not be carried forward to
21 any subsequent tax year.

22 (2) (a) For the tax year beginning on or after January 1,
23 2019 the tax credit provided under this section shall be equal to
24 ten percent of the amount such taxpayer would receive under the
25 federal earned income tax credit;

26 (b) For all tax years beginning on or after January 1,
27 2020, the tax credit provided under this section shall be equal
28 to twenty percent of the amount such taxpayer would receive under

1 the federal earned income tax credit.

2 4. Notwithstanding the provisions of section 32.057 to the
3 contrary, the department shall determine whether any taxpayer
4 filing a report or return with the department who did not apply
5 for the credit authorized under this section may qualify for the
6 credit and, if so determines a taxpayer may qualify for the
7 credit, shall notify such taxpayer of his or her potential
8 eligibility. In making a determination of eligibility under this
9 section, the department shall use any appropriate and available
10 data including, but not limited to, data available from the
11 Internal Revenue Service, the U.S. Department of Treasury, and
12 state income tax returns from previous tax years.

13 5. The department shall prepare an annual report containing
14 statistical information regarding the tax credits issued under
15 this section for the previous tax year, including the total
16 amount of revenue expended, the number of credits claimed, and
17 the average value of the credits issued to taxpayers whose earned
18 income falls within various income ranges determined by the
19 department.

20 6. The director of the department may promulgate rules and
21 regulations to administer the provisions of this section. Any
22 rule or portion of a rule, as that term is defined in section
23 536.010, that is created under the authority delegated in this
24 section shall become effective only if it complies with and is
25 subject to all of the provisions of chapter 536 and, if
26 applicable, section 536.028. This section and chapter 536 are
27 nonseverable, and if any of the powers vested with the general
28 assembly pursuant to chapter 536, to review, to delay the

1 effective date, or to disapprove and annul a rule are
2 subsequently held unconstitutional, then the grant of rulemaking
3 authority and any rule proposed or adopted after August 28, 2018,
4 shall be invalid and void.

5 7. Tax credits authorized under this section are not
6 subject to the requirements of sections 135.800 to 135.830.

7 8. Under section 23.253 of the Missouri sunset act:

8 (1) The program authorized under this section shall
9 automatically sunset on December thirty-first six years after the
10 effective date of this section unless reauthorized by an act of
11 the general assembly;

12 (2) If such program is reauthorized, the program authorized
13 under this section shall automatically sunset on December
14 thirty-first twelve years after the effective date of the
15 reauthorization of this section; and

16 (3) This section shall terminate on September first of the
17 calendar year immediately following the calendar year in which
18 the program authorized under this section is sunset.

19 Section B. This act is hereby submitted to the qualified
20 voters of this state for approval or rejection at an election
21 which is hereby ordered and which shall be held and conducted on
22 Tuesday next following the first Monday in November, 2018,
23 pursuant to the laws and constitutional provisions of this state
24 for the submission of referendum measures by the general
25 assembly, and this act shall become effective when approved by a
26 majority of the votes cast thereon at such election and not
27 otherwise.

28 Section C. Pursuant to chapter 116, and other applicable

1 constitutional provisions and laws of this state allowing the
2 general assembly to adopt ballot language for the submission of
3 referendum measures to the voters of this state, the official
4 summary statement of the act proposed in section A of this act
5 shall be as follows:

6 "Shall Missouri law be amended to provide for the
7 funding of Missouri state law enforcement by increasing
8 the rate of motor fuel tax by two and one half cents
9 per gallon annually for four years beginning July 1,
10 2019, and to also cut income taxes by 0.4 percent on
11 all taxable income over \$9,000 beginning January 1,
12 2019?"

13 Section D. Pursuant to chapter 116, and other applicable
14 constitutional provisions and laws of this state allowing the
15 general assembly to adopt ballot language for the submission of
16 referendum measures to the voters of this state, the official
17 fiscal note summary of the act proposed in section A of this act
18 shall be as follows:

19 "If passed, this measure will generate at least \$288
20 million annually to the State Road Fund to provide for
21 the funding of Missouri state law enforcement and \$123
22 million annually to local governments for road
23 construction and maintenance and the income tax
24 reduction will reduce the general revenue fund by \$5.8
25 million annually.