

SECOND REGULAR SESSION

SENATE BILL NO. 674

100TH GENERAL ASSEMBLY

INTRODUCED BY SENATOR BROWN.

Pre-filed December 1, 2019, and ordered printed.

ADRIANE D. CROUSE, Secretary.

3187S.011

AN ACT

To repeal section 135.305, RSMo, and to enact in lieu thereof one new section relating to a tax credit for the production of wood energy products.

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

Section A. Section 135.305, RSMo, is repealed and one new section
2 enacted in lieu thereof, to be known as section 135.305, to read as follows:

135.305. A Missouri wood energy producer shall be eligible for a tax credit
2 on taxes otherwise due under chapter 143, except sections 143.191 to 143.261, as
3 a production incentive to produce processed wood products in a qualified
4 wood-producing facility using Missouri forest product residue. The tax credit to
5 the wood energy producer shall be five dollars per ton of processed material. The
6 credit may be claimed for a period of five years and is to be a tax credit against
7 the tax otherwise due. No new tax credits, provided for under sections 135.300
8 to 135.311, shall be authorized after June 30, [2020] **2026**. In no event shall the
9 aggregate amount of all tax credits allowed under sections 135.300 to 135.311
10 exceed six million dollars in any given fiscal year. There shall be no tax credits
11 authorized under sections 135.300 to 135.311 unless an appropriation is made for
12 such tax credits.

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