

SENATE SUBSTITUTE

FOR

SENATE BILL NO. 36

AN ACT

To repeal sections 135.305, 135.686, 135.750, and 348.436, RSMo, and to enact in lieu thereof seven new sections relating to tax credits.

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

Section A. Sections 135.305, 135.686, 135.750, and  
2 348.436, RSMo, are repealed and seven new sections enacted in  
3 lieu thereof, to be known as sections 99.720, 135.305, 135.686,  
4 135.750, 135.1610, 348.436, and 620.3210, to read as follows:

99.720. 1. As used in this section, the following  
2 terms mean:

3 (1) "Authority", a public body corporate and politic  
4 created under section 99.330 or any other public body  
5 exercising the powers, rights, and duties of such an  
6 authority;

7 (2) "First-time home buyer", an individual with no  
8 present ownership interest in a principal residence during  
9 the three-year period ending on the date of the purchase of  
10 the principal residence in which the individual is seeking a  
11 tax credit under this section;

12 (3) "Purchase", any acquisition of property except for  
13 acquisitions from a person related to the person acquiring  
14 the property or related to the spouse of the person  
15 acquiring the property. Persons shall be considered related  
16 only if they are within the first or second degree of  
17 consanguinity or if the relationship between such persons  
18 would result in the disallowance of losses under 26 U.S.C.  
19 Section 267.

20           2. For all tax years beginning on or after January 1,  
21 2022, any person meeting the requirements of subsection 3 of  
22 this section and purchasing property meeting the  
23 requirements of subsection 4 of this section shall be  
24 eligible for a credit against the tax imposed under chapter  
25 143, excluding withholding tax imposed under sections  
26 143.191 to 143.265, in an amount equal to five thousand  
27 dollars. The tax credit shall not be claimed more than  
28 once, or by more than one person, for a particular property.

29           3. To be eligible for the tax credit provided under  
30 this section, an applicant shall:

31           (1) Be a first-time home buyer;

32           (2) Enter into an agreement with the authority that  
33 requires the applicant and any subsequent owner, except any  
34 lender with a security interest, to use the purchased  
35 property as a single-family, principal residence of the  
36 owner for a period of at least two years following  
37 rehabilitation of the property, unless the authority finds  
38 such requirement to be a hardship for the owner-occupant;

39           (3) Purchase the property within one year prior to the  
40 application date or produce a contract for the purchase of  
41 the property requiring acquisition no later than six months  
42 after the application date; and

43           (4) Have an income at the time of acquisition at or  
44 below the income levels described under subdivision (2) of  
45 section 32.105.

46           4. To be eligible for the tax credit authorized under  
47 this section, a property shall:

48           (1) Be eligible for a tax abatement certificate under  
49 section 99.700 and have had an application for the same  
50 submitted to the authority;

51           (2) Be vacant for at least six months prior to the  
52 purchase by the applicant;

53 (3) Be blighted in part because the governing body, or  
54 its subordinate department, of the municipality in which the  
55 property is located has:

56 (a) Determined that because of its deteriorated  
57 physical condition the property is a dangerous building and  
58 thereby uninhabitable; or

59 (b) Issued property maintenance code violations, and  
60 the property is still in violation; and

61 (4) Be likely to meet the definition of an affordable  
62 housing unit as defined under section 32.105 for the two-  
63 year period described under subdivision (2) of subsection 3  
64 of this section.

65 5. The authority may prescribe rules for applications  
66 to receive the tax credit authorized by this section. The  
67 authority may require applicants to provide evidence, in a  
68 form acceptable to the authority, that the requirements of  
69 this section are satisfied. The authority, upon finding  
70 that a taxpayer and the property are eligible for the tax  
71 credit authorized under this section, shall issue a  
72 certificate to the taxpayer evidencing the issuance of the  
73 credit. If the authority finds the agreement described  
74 under subdivision (2) of subsection 3 of this section has  
75 been breached by the taxpayer, the authority shall notify  
76 the department of revenue, which may, in its discretion,  
77 seek recapture from the taxpayer of all or a portion of the  
78 tax credit within four years of the issuance of the  
79 certificate by the authority.

80 6. The tax credit authorized under this section shall  
81 not be refundable. Any amount of credit that exceeds the  
82 tax due for a taxpayer's tax year may be carried back to any  
83 of the taxpayer's three prior tax years or carried forward  
84 to any of the taxpayer's five subsequent tax years. The tax  
85 credit shall not be assignable. The taxpayer shall submit,

86 at the time of filing the taxpayer's return, the certificate  
87 issued by the authority. In the case of failure to attach  
88 the certificate, no credit under this section shall be  
89 allowed for that year until the certificate is provided to  
90 the department of revenue.

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

92 (1) The program authorized under this section shall  
93 automatically sunset on December thirty-first, six years  
94 after the effective date of this section unless reauthorized  
95 by an act of the general assembly;

96 (2) If such program is reauthorized, the program  
97 authorized under this section shall automatically sunset on  
98 December thirty-first, twelve years after the effective date  
99 of the reauthorization of this section;

100 (3) This section shall terminate on September first of  
101 the calendar year immediately following the calendar year in  
102 which the program authorized under this section is sunset;  
103 and

104 (4) Nothing in this subsection shall prevent a  
105 taxpayer from claiming a tax credit properly issued before  
106 the program was sunset in a tax year after the program is  
107 sunset.

135.305. A Missouri wood energy producer shall be  
2 eligible for a tax credit on taxes otherwise due under  
3 chapter 143, except sections 143.191 to 143.261, as a  
4 production incentive to produce processed wood products in a  
5 qualified wood-producing facility using Missouri forest  
6 product residue. The tax credit to the wood energy producer  
7 shall be five dollars per ton of processed material. The  
8 credit may be claimed for a period of five years and is to  
9 be a tax credit against the tax otherwise due. No new tax  
10 credits, provided for under sections 135.300 to 135.311,  
11 shall be authorized after June 30, [2020] 2027. In no event

12 shall the aggregate amount of all tax credits allowed under  
13 sections 135.300 to 135.311 exceed six million dollars in  
14 any given fiscal year. There shall be no tax credits  
15 authorized under sections 135.300 to 135.311 unless an  
16 appropriation is made for such tax credits.

135.686. 1. This section shall be known and may be  
2 cited as the "Meat Processing Facility Investment Tax Credit  
3 Act".

4 2. As used in this section, the following terms mean:

5 (1) "Authority", the agricultural and small business  
6 development authority established in chapter 348;

7 (2) "Meat processing facility", any commercial plant,  
8 as defined under section 265.300, at which livestock are  
9 slaughtered or at which meat or meat products are processed  
10 for sale commercially and for human consumption;

11 (3) "Meat processing modernization or expansion",  
12 constructing, improving, or acquiring buildings or  
13 facilities, or acquiring equipment for meat processing  
14 including the following, if used exclusively for meat  
15 processing and if acquired and placed in service in this  
16 state during tax years beginning on or after January 1,  
17 2017, but ending on or before December 31, [2021] 2027:

18 (a) Building construction including livestock  
19 handling, product intake, storage, and warehouse facilities;

20 (b) Building additions;

21 (c) Upgrades to utilities including water, electric,  
22 heat, refrigeration, freezing, and waste facilities;

23 (d) Livestock intake and storage equipment;

24 (e) Processing and manufacturing equipment including  
25 cutting equipment, mixers, grinders, sausage stuffers, meat  
26 smokers, curing equipment, cooking equipment, pipes, motors,  
27 pumps, and valves;

28 (f) Packaging and handling equipment including  
29 sealing, bagging, boxing, labeling, conveying, and product  
30 movement equipment;

31 (g) Warehouse equipment including storage and curing  
32 racks;

33 (h) Waste treatment and waste management equipment  
34 including tanks, blowers, separators, dryers, digesters, and  
35 equipment that uses waste to produce energy, fuel, or  
36 industrial products;

37 (i) Computer software and hardware used for managing  
38 the claimant's meat processing operation including software  
39 and hardware related to logistics, inventory management,  
40 production plant controls, and temperature monitoring  
41 controls; and

42 (j) Construction or expansion of retail facilities or  
43 the purchase or upgrade of retail equipment for the  
44 commercial sale of meat products if the retail facility is  
45 located at the same location as the meat processing facility;

46 (4) "Tax credit", a credit against the tax otherwise  
47 due under chapter 143, excluding withholding tax imposed  
48 under sections 143.191 to 143.265, or otherwise due under  
49 chapter 147;

50 (5) "Taxpayer", any individual or entity who:

51 (a) Is subject to the tax imposed under chapter 143,  
52 excluding withholding tax imposed under sections 143.191 to  
53 143.265, or the tax imposed under chapter 147;

54 (b) In the case of an individual, is a resident of  
55 this state as verified by a 911 address or, in the absence  
56 of a 911 system, a physical address; and

57 (c) Owns a meat processing facility located in this  
58 state;

59 (6) "Used exclusively", used to the exclusion of all  
60 other uses except for use not exceeding five percent of  
61 total use.

62 3. For all tax years beginning on or after January 1,  
63 2017, but ending on or before December 31, [2021] 2027, a  
64 taxpayer shall be allowed a tax credit for meat processing  
65 modernization or expansion related to the taxpayer's meat  
66 processing facility. The tax credit amount shall be equal  
67 to twenty-five percent of the amount the taxpayer paid in  
68 the tax year for meat processing modernization or expansion.

69 4. The amount of the tax credit claimed shall not  
70 exceed the amount of the taxpayer's state tax liability for  
71 the tax year for which the credit is claimed. No tax credit  
72 claimed under this section shall be refundable. The tax  
73 credit shall be claimed in the tax year in which the meat  
74 processing modernization or expansion expenses were paid,  
75 but any amount of credit that the taxpayer is prohibited by  
76 this section from claiming in a tax year may be carried  
77 forward to any of the taxpayer's four subsequent tax years.  
78 The total amount of tax credits that any taxpayer may claim  
79 shall not exceed seventy-five thousand dollars per year. If  
80 two or more persons own and operate the meat processing  
81 facility, each person may claim a credit under this section  
82 in proportion to his or her ownership interest; except that,  
83 the aggregate amount of the credits claimed by all persons  
84 who own and operate the meat processing facility shall not  
85 exceed seventy-five thousand dollars per year, provided that  
86 the maximum amount of tax credits that may be authorized for  
87 meat processing modernization or expansion located in a  
88 county of the second, third, or fourth class shall be  
89 increased by ten percent. The amount of tax credits  
90 authorized in this section and section 135.679 in a calendar  
91 year shall not exceed two million dollars. Tax credits

92 shall be issued on an as-received application basis until  
93 the calendar year limit is reached. Any credits not issued  
94 in any calendar year shall expire and shall not be issued in  
95 any subsequent year.

96 5. To claim the tax credit allowed under this section,  
97 the taxpayer shall submit to the authority an application  
98 for the tax credit on a form provided by the authority and  
99 any application fee imposed by the authority. The  
100 application shall be filed with the authority at the end of  
101 each calendar year in which a meat processing modernization  
102 or expansion project was completed and for which a tax  
103 credit is claimed under this section. The application shall  
104 include any certified documentation, proof of meat  
105 processing modernization or expansion, and any other  
106 information required by the authority. All required  
107 information obtained by the authority shall be confidential  
108 and not disclosed except by court order, subpoena, or as  
109 otherwise provided by law. If the taxpayer and the meat  
110 processing modernization or expansion meet all criteria  
111 required by this section and approval is granted by the  
112 authority, the authority shall issue a tax credit  
113 certificate in the appropriate amount. Tax credit  
114 certificates issued under this section may be assigned,  
115 transferred, sold, or otherwise conveyed, and the new owner  
116 of the tax credit certificate shall have the same rights in  
117 the tax credit as the original taxpayer. If a tax credit  
118 certificate is assigned, transferred, sold, or otherwise  
119 conveyed, a notarized endorsement shall be filed with the  
120 authority specifying the name and address of the new owner  
121 of the tax credit certificate and the value of the tax  
122 credit.

123 6. Any information provided under this section shall  
124 be confidential information, to be shared with no one except



125 state and federal animal health officials, except as  
126 provided in subsection 5 of this section.

127 7. The authority shall promulgate rules establishing a  
128 process for verifying that a facility's modernization or  
129 expansion for which tax credits were allowed under this  
130 section has in fact expanded the facility's production  
131 within three years of the issuance of the tax credit and if  
132 not, the authority shall promulgate through rulemaking a  
133 process by which the taxpayer shall repay the authority an  
134 amount equal to that of the tax credit allowed.

135 8. The authority shall, at least annually, submit a  
136 report to the Missouri general assembly reviewing the costs  
137 and benefits of the program established under this section.

138 9. The authority may promulgate rules to implement the  
139 provisions of this section. Any rule or portion of a rule,  
140 as that term is defined in section 536.010, that is created  
141 under the authority delegated in this section shall become  
142 effective only if it complies with and is subject to all of  
143 the provisions of chapter 536 and, if applicable, section  
144 536.028. This section and chapter 536 are nonseverable and  
145 if any of the powers vested with the general assembly  
146 pursuant to chapter 536 to review, to delay the effective  
147 date, or to disapprove and annul a rule are subsequently  
148 held unconstitutional, then the grant of rulemaking  
149 authority and any rule proposed or adopted after August 28,  
150 2016, shall be invalid and void.

151 10. This section shall not be subject to the Missouri  
152 sunset act, sections 23.250 to 23.298.

135.750. 1. This act shall be referred to as the  
2 "Show Missouri Film and Digital Media Act".

3 2. As used in this section, the following terms mean:

4 (1) "Highly compensated individual", any individual  
5 who receives compensation in excess of [one million] two

6 hundred fifty thousand dollars in connection with a single  
7 qualified film production project;

8 (2) "Qualified film production project", any film,  
9 video, commercial, or television production, as approved by  
10 the department of economic development and the office of the  
11 Missouri film commission, that features a statement or logo  
12 designated by the department of economic development in the  
13 credits of the film indicating that the project was filmed  
14 in Missouri and that is under thirty minutes in length with  
15 an expected in-state expenditure budget in excess of fifty  
16 thousand dollars[, ] or [that] is over thirty minutes in  
17 length with an expected in-state expenditure budget in  
18 excess of one hundred thousand dollars. Regardless of the  
19 production costs, "qualified film production project" shall  
20 not include any:

- 21 (a) News or current events programming;
- 22 (b) Talk show;
- 23 (c) Production produced primarily for industrial,  
24 corporate, or institutional purposes, and for internal use;
- 25 (d) Sports event or sports program;
- 26 (e) Gala presentation or awards show;
- 27 (f) Infomercial or any production that directly  
28 solicits funds;
- 29 (g) Political ad;
- 30 (h) Production that is considered obscene, as defined  
31 in section 573.010;

32 (3) "Qualifying in-state expenses", the sum of the  
33 total amount spent in this state for the following by a  
34 production company in connection with a qualified film  
35 production project:

- 36 (a) Goods and services leased or purchased by the  
37 production company. For goods with a purchase price of  
38 twenty-five thousand dollars or more, the amount included in

39 qualifying in-state expenses shall be the purchase price  
40 less the fair market value of the goods at the time the  
41 production is completed;

42 (b) Compensation and wages paid by the production  
43 company to Missouri residents on which the production  
44 company remitted withholding payments to the department of  
45 revenue under chapter 143. For purposes of this section,  
46 compensation and wages shall not include any amounts paid to  
47 a highly compensated individual;

48 (4) "Qualifying out-of-state expenses", the sum of all  
49 compensation and wages paid by the production company to non-  
50 Missouri residents on which the production company remitted  
51 withholding payments to the department of revenue under  
52 chapter 143. For purposes of this section, compensation and  
53 wages shall not include any amounts paid to a highly  
54 compensated individual;

55 (5) "Tax credit", a credit against the tax otherwise  
56 due under chapter 143, excluding withholding tax imposed by  
57 sections 143.191 to 143.265, or otherwise due under chapter  
58 148;

59 [(5)] (6) "Taxpayer", any individual, partnership, or  
60 corporation as described in section 143.441, 143.471, or  
61 section 148.370 that is subject to the tax imposed in  
62 chapter 143, excluding withholding tax imposed by sections  
63 143.191 to 143.265, or the tax imposed in chapter 148 or any  
64 charitable organization which is exempt from federal income  
65 tax and whose Missouri unrelated business taxable income, if  
66 any, would be subject to the state income tax imposed under  
67 chapter 143.

68 [2.] 3. (1) For all [taxable] tax years beginning on  
69 or after January 1, 1999, but ending on or before December  
70 31, 2007, a taxpayer shall be granted a tax credit for up to  
71 fifty percent of the amount of investment in production or

72 production-related activities in any film production project  
73 with an expected in-state expenditure budget in excess of  
74 three hundred thousand dollars.

75 (2) For all [taxable] tax years beginning on or after  
76 January 1, 2008, but ending on or before November 28, 2013,  
77 a taxpayer shall be allowed a tax credit for up to thirty-  
78 five percent of the amount of qualifying expenses in a  
79 qualified film production project.

80 (3) (a) For all tax years beginning on or after  
81 January 1, 2021, a taxpayer shall be allowed a tax credit  
82 equal to twenty-five percent of qualifying in-state expenses  
83 and ten percent of qualifying out-of-state expenses. An  
84 additional five percent may be earned for both qualifying in-  
85 state expenses and qualifying out-of-state expenses if at  
86 least fifty percent of the qualified film production project  
87 is filmed in Missouri. An additional five percent may be  
88 earned for both qualifying in-state expenses and qualifying  
89 out-of-state expenses if the department of economic  
90 development determines that the script of the qualified film  
91 production project positively markets a city or region of  
92 the state, the entire state, or a tourist attraction located  
93 in the state.

94 (b) The total dollar amount of tax credits authorized  
95 pursuant to paragraph (a) of this subsection shall be  
96 increased by ten percent for qualified film production  
97 projects located in a county of the second, third, or fourth  
98 class.

99 (c) Each film production company shall be limited to  
100 one qualified film production project per year. Activities  
101 qualifying a taxpayer for the tax credit pursuant to this  
102 subsection shall be approved by the office of the Missouri  
103 film commission and the department of economic development.

104           [3.] 4. Taxpayers shall apply for the film production  
105 tax credit by submitting an application to the department of  
106 economic development, on a form provided by the department.  
107 As part of the application, the expected in-state  
108 expenditures of the qualified film production project shall  
109 be documented. In addition, the application shall include  
110 an economic impact statement, showing the economic impact  
111 from the activities of the film production project. Such  
112 economic impact statement shall indicate the impact on the  
113 region of the state in which the film production or  
114 production-related activities are located and on the state  
115 as a whole.

116           [4.] 5. For all [taxable] tax years ending on or  
117 before December 31, 2007, tax credits certified pursuant to  
118 subsection [2] 3 of this section shall not exceed one  
119 million dollars per taxpayer per year, and shall not exceed  
120 a total for all tax credits certified of one million five  
121 hundred thousand dollars per year. For all [taxable] tax  
122 years beginning on or after January 1, 2008, tax credits  
123 certified under subsection 1 of this section shall not  
124 exceed a total for all tax credits certified of four million  
125 five hundred thousand dollars per year. Taxpayers may carry  
126 forward unused credits for up to five tax periods, provided  
127 all such credits shall be claimed within ten tax periods  
128 following the tax period in which the film production or  
129 production-related activities for which the credits are  
130 certified by the department occurred.

131           [5.] 6. Notwithstanding any provision of law to the  
132 contrary, any taxpayer may sell, assign, exchange, convey or  
133 otherwise transfer tax credits allowed in subsection [2] 3  
134 of this section. The taxpayer acquiring the tax credits may  
135 use the acquired credits to offset the tax liabilities  
136 otherwise imposed by chapter 143, excluding withholding tax

137 imposed by sections 143.191 to 143.265, or chapter 148.  
138 Unused acquired credits may be carried forward for up to  
139 five tax periods, provided all such credits shall be claimed  
140 within ten tax periods following the tax period in which the  
141 film production or production-related activities for which  
142 the credits are certified by the department occurred.

143 [6.] 7. Under section 23.253 of the Missouri sunset  
144 act:

145 (1) The provisions of the [new] program authorized  
146 under this section shall automatically sunset [six years  
147 after November 28, 2007] on December 31, 2027, unless  
148 reauthorized by an act of the general assembly; and

149 (2) If such program is reauthorized, the program  
150 authorized under this section shall automatically sunset on  
151 December thirty-first, twelve years after the effective date  
152 of the reauthorization of this section; and

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

135.1610. 1. As used in this section, the following  
2 terms mean:

3 (1) "Eligible expenses", expenses incurred in the  
4 construction or development of establishing or improving an  
5 urban farm in an urban area;

6 (2) "Tax credit", a credit against the tax otherwise  
7 due under chapter 143, excluding withholding tax imposed  
8 under sections 143.191 to 143.265;

9 (3) "Taxpayer", any individual, partnership, or  
10 corporation as described under section 143.441 or 143.471  
11 that is subject to the tax imposed under chapter 143,  
12 excluding withholding tax imposed under sections 143.191 to  
13 143.265, or any charitable organization that is exempt from  
14 federal income tax and whose Missouri unrelated business

15 taxable income, if any, would be subject to the state income  
16 tax imposed under chapter 143;

17 (4) "Urban area", an urbanized area as defined by the  
18 United States Census Bureau;

19 (5) "Urban farm", an agricultural plot or facility in  
20 an urban area that produces agricultural products, solely  
21 for distribution to the public by sale or donation. "Urban  
22 farm" shall include community-run gardens. "Urban farm"  
23 shall not include personal farms or residential lots for  
24 personal use.

25 2. A taxpayer shall be allowed to claim a tax credit  
26 against the taxpayer's state tax liability in an amount  
27 equal to fifty percent of the taxpayer's eligible expenses  
28 for establishing or improving an urban farm.

29 3. The amount of the tax credit claimed shall not  
30 exceed the amount of the taxpayer's state tax liability in  
31 the tax year for which the credit is claimed, and the  
32 taxpayer shall not be allowed to claim a tax credit under  
33 this section in excess of five thousand dollars for each  
34 urban farm. However, any tax credit that cannot be claimed  
35 in the tax year the contribution was made may be carried  
36 over to the next three succeeding tax years until the full  
37 credit is claimed.

38 4. The total amount of tax credits that may be  
39 authorized under this section shall not exceed one hundred  
40 thousand dollars in any calendar year.

41 5. Tax credits issued under the provisions of this  
42 section shall not be transferred, sold, or assigned.

43 6. The Missouri agriculture and small business  
44 development authority may promulgate rules to implement the  
45 provisions of this section. Any rule or portion of a rule,  
46 as that term is defined in section 536.010, that is created  
47 under the authority delegated in this section shall become

48 effective only if it complies with and is subject to all of  
49 the provisions of chapter 536 and, if applicable, section  
50 536.028. This section and chapter 536 are nonseverable, and  
51 if any of the powers vested with the general assembly  
52 pursuant to chapter 536 to review, to delay the effective  
53 date, or to disapprove and annul a rule are subsequently  
54 held unconstitutional, then the grant of rulemaking  
55 authority and any rule proposed or adopted after August 28,  
56 2021, shall be invalid and void.

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

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

62 (2) If such program is reauthorized, the program  
63 authorized under this section shall automatically sunset on  
64 December thirty-first twelve years after the effective date  
65 of the reauthorization of this section;

66 (3) This section shall terminate on September first of  
67 the calendar year immediately following the calendar year in  
68 which the program authorized under this section is sunset;  
69 and

70 (4) Nothing in this subsection shall prevent a  
71 taxpayer from claiming a tax credit properly issued before  
72 the program was sunset in a tax year after the program is  
73 sunset.

2 348.436. The provisions of sections 348.430 to 348.436  
shall expire December 31, [2021] 2027.

2 620.3210. 1. This section shall be known and may be  
cited as the "Capitol Complex Tax Credit Act".

3 2. As used in this section, the following terms shall  
4 mean:



5           (1) "Board", the Missouri development finance board, a  
6 body corporate and politic created under sections 100.250 to  
7 100.297 and 100.700 to 100.850;

8           (2) "Capitol complex", the following buildings located  
9 in Jefferson City, Missouri:

10           (a) State capitol building, 201 West Capitol Avenue;

11           (b) Supreme court building, 207 West High Street;

12           (c) Old Federal Courthouse, 131 West High Street;

13           (d) Highway building, 105 Capitol Avenue;

14           (e) Governor's mansion, 100 Madison Street;

15           (3) "Certificate", a tax credit certificate issued  
16 under this section;

17           (4) "Department", the Missouri department of economic  
18 development;

19           (5) "Eligible artifact", any items of personal  
20 property specifically for display in a building in the  
21 capitol complex or former fixtures which were previously  
22 owned by the state and used within the capitol complex, but  
23 which had been removed. The board of public buildings  
24 shall, in their sole discretion, make all determinations as  
25 to which items are eligible artifacts and may employ such  
26 experts as may be useful to them in making such a  
27 determination;

28           (6) "Eligible artifact donation", a donation of an  
29 eligible artifact to the board of public buildings. The  
30 value of such donation shall be set by the board of public  
31 buildings who may employ such experts as may be useful to  
32 them in making such a determination. The board of public  
33 buildings shall, in their sole discretion, determine if an  
34 artifact is to be accepted;

35           (7) "Eligible monetary donation", donations received  
36 from a qualified donor to the capitol complex fund, created  
37 in this section, or to an organization exempt from taxation

38 under 501(c)(3) of the Internal Revenue Service Code of  
39 1986, as amended, whose mission and purpose is to restore,  
40 renovate, improve, and maintain one or more buildings in the  
41 capitol complex, that are to be used solely for projects to  
42 restore, renovate, improve, and maintain buildings and their  
43 furnishings in the capitol complex and the administration  
44 thereof. Eligible donations may include:

45 (a) Cash, including checks, money orders, credit card  
46 payments, or similar cash equivalents valued at the face  
47 value of the currency. Currency of other nations shall be  
48 valued based on the exchange rate on the date of the gift.  
49 The date of the donation shall be the date that cash or  
50 check is received by the applicant or the date posted to the  
51 donor's account in the case of credit or debit cards;

52 (b) Stocks from a publicly traded company;

53 (c) Bonds which are publicly traded;

54 (8) "Eligible recipient", the capitol complex fund,  
55 created in this section, or an organization exempt from  
56 taxation under 501(c)(3) of the Internal Revenue Service  
57 Code of 1986, as amended, whose mission and purpose is to  
58 restore, renovate, improve, and maintain one or more  
59 buildings in the capitol complex;

60 (9) "Qualified donor", any of the following  
61 individuals or entities who make an eligible monetary  
62 donation or eligible artifact donation to the capitol  
63 complex fund or other eligible recipient:

64 (a) A person, firm, partner in a firm, corporation, or  
65 a shareholder in an S corporation doing business in the  
66 state of Missouri and subject to the state income tax  
67 imposed in chapter 143;

68 (b) A corporation subject to the annual corporation  
69 franchise tax imposed in chapter 147;

70 (c) An insurance company paying an annual tax on its  
71 gross premium receipts in this state;

72 (d) Any other financial institution paying taxes to  
73 the state of Missouri or any political subdivision of this  
74 state under chapter 148;

75 (e) An individual subject to the state income tax  
76 imposed in chapter 143;

77 (f) Any charitable organization, including any  
78 foundation or not-for-profit corporation, which is exempt  
79 from federal income tax and whose Missouri unrelated  
80 business taxable income, if any, would be subject to the  
81 state income tax imposed under chapter 143.

82 3. There is hereby created a fund to be known as the  
83 "Capitol Complex Fund", separate and distinct from all other  
84 board funds, which is hereby authorized to receive any  
85 eligible monetary donation as provided in this section. The  
86 capitol complex fund shall be segregated into two accounts:  
87 a rehabilitation and renovation account and a maintenance  
88 account. Ninety percent of the revenues received from  
89 eligible donations pursuant to the provisions of this  
90 section shall be deposited in the rehabilitation and  
91 renovation account and seven and one-half percent of such  
92 revenues shall be deposited in the maintenance account. The  
93 assets of these accounts, together with any interest which  
94 may accrue thereon, shall be used by the board solely for  
95 the purposes of restoration and maintenance of the building  
96 of the capitol complex as defined in this section, and for  
97 no other purpose. The remaining two and one-half percent of  
98 the revenues deposited into the fund may be used for the  
99 purposes of soliciting donations to the fund, advertising  
100 and promoting the fund, and administrative costs of  
101 administering the fund. Any amounts not used for those  
102 purposes shall be deposited back into the rehabilitation and

103 renovation account and the maintenance account divided in  
104 the manner set forth in this section. The board may, as an  
105 administrative cost, use the funds to hire fund raising  
106 professionals and such other experts or advisors as may be  
107 necessary to carry out the board's duties under this  
108 section. The choice of projects for which the money is to  
109 be used, as well as the determination of the methods of  
110 carrying out the project and the procurement of goods and  
111 services thereon shall be made by the commissioner of  
112 administration. No moneys shall be released from the fund  
113 for any expense without the approval of the commissioner of  
114 administration, who may delegate that authority as deemed  
115 appropriate. All contracts for rehabilitation, renovation,  
116 or maintenance work shall be the responsibility of the  
117 commissioner of administration. A memorandum of  
118 understanding may be executed between the commissioner of  
119 administration and the board determining the processes for  
120 obligation, reservation, and payment of eligible costs from  
121 the fund. The commission of administration shall not  
122 obligate costs in excess of the fund balance. The board  
123 shall not be responsible for any costs obligated in excess  
124 of available funds and shall be held harmless in any  
125 contracts related to rehabilitation, renovation, and  
126 maintenance of capitol complex buildings. No other board  
127 funds shall be used to pay obligations made by the  
128 commissioner of administration related to activities under  
129 this section.

130 4. For all taxable years beginning on or after January  
131 1, 2021, any qualified donor shall be allowed a credit  
132 against the taxes otherwise due under chapters 143 and 148,  
133 except for sections 143.191 to 143.265, in an amount of  
134 fifty percent of the eligible monetary donation. The amount  
135 of the tax credit claimed may exceed the amount of the

136 donor's state income tax liability in the tax year for which  
137 the credit is claimed. Any amount of credit that exceeds  
138 the qualified donor's state income tax liability may be  
139 refundable or may be carried forward to any of the  
140 taxpayer's four subsequent taxable years.

141 5. For all taxable years beginning on or after January  
142 1, 2021, any qualified donor shall be allowed a credit  
143 against the taxes otherwise due under chapters 143 and 148,  
144 except for sections 143.191 to 143.265, in an amount of  
145 thirty percent of the eligible artifact donation. The  
146 amount of the tax credit claimed may not exceed the amount  
147 of the qualified donor's state income tax liability in the  
148 tax year for which the credit is claimed. Any amount of  
149 credit that exceeds the qualified donor's state income tax  
150 liability shall not be refundable but may be carried forward  
151 to any other taxpayer's four subsequent taxable years.

152 6. To claim a credit for an eligible monetary donation  
153 as set forth in subsection 4 of this section, a qualified  
154 donor shall make an eligible monetary donation to the board  
155 as custodian of the capitol complex fund or other eligible  
156 recipient. Upon receipt of such donation, the board or  
157 other eligible recipient shall issue to the qualified donor  
158 a statement evidencing receipt of such donation, including  
159 the value of such donation, with a copy to the department.  
160 Upon receipt of the statement from the eligible recipient,  
161 the department shall issue a tax credit certificate equal to  
162 fifty percent of the amount of the donation, to the  
163 qualified donor, as indicated in the statement from the  
164 eligible recipient.

165 7. To claim a credit for an eligible artifact donation  
166 as set forth in subsection 5 of this section, a qualified  
167 donor shall donate an eligible artifact to the board of  
168 public buildings. If the board of public buildings

169 determines that artifact is an eligible artifact, and has  
170 determined to accept the artifact, it shall issue a  
171 statement of donation to the eligible donor specifying the  
172 value placed on the artifact by the board of public  
173 buildings, with a copy to the department. Upon receiving a  
174 statement from the board of public buildings, the department  
175 shall issue a tax credit certificate equal to thirty percent  
176 of the amount of the donation, to the qualified donor as  
177 indicated in the statement from the board of public  
178 buildings.

179 8. The department shall not authorize more than ten  
180 million dollars in tax credits provided under this section  
181 in any calendar year. Donations shall be processed for tax  
182 credits on a first come, first serve basis. Donations  
183 received in excess of the tax credit cap shall be placed in  
184 line for tax credits issued the following year or shall be  
185 given the opportunity to complete their donation without the  
186 expectation of a tax credit, or shall request to have their  
187 donation returned.

188 9. Tax credits issued under the provisions of this  
189 section shall not be subject to the payment of any fee  
190 required under the provisions of section 620.1900.

191 10. Tax credits issued under this section may be  
192 assigned, transferred, sold, or otherwise conveyed, and the  
193 new owner of the tax credit shall have the same rights in  
194 the credit as the taxpayer. Whenever a certificate is  
195 assigned, transferred, sold, or otherwise conveyed, a  
196 notarized endorsement shall be filed with the department  
197 specifying the name and address of the new owner of the tax  
198 credit and the value of the credit.

199 11. The department may promulgate rules to implement  
200 the provisions of this section. Any rule or portion of a  
201 rule, as that term is defined in section 536.010, that is

202 created under the authority delegated in this section shall  
203 become effective only if it complies with and is subject to  
204 all of the provisions of chapter 536 and, if applicable,  
205 section 536.028. This section and chapter 536 are  
206 nonseverable and if any of the powers vested with the  
207 general assembly pursuant to chapter 536 to review, to delay  
208 the effective date, or to disapprove and annul a rule are  
209 subsequently held unconstitutional, then the grant of  
210 rulemaking authority and any rule proposed or adopted after  
211 August 28, 2021, shall be invalid and void.

212 12. Pursuant to section 23.253 of the Missouri sunset  
213 act:

214 (1) The provisions of the new program authorized under  
215 this section shall sunset automatically six years after  
216 August 28, 2021, unless reauthorized by an act of the  
217 general assembly;

218 (2) If such program is reauthorized, the program  
219 authorized under this section shall sunset automatically  
220 twelve years after August 28, 2021; and

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