

SENATE AMENDMENT NO. _____

Offered by _____ Of _____

Amend SS/HCS/House Bill No. 66, Page 73, Section 144.759, Line 110,

2 by inserting after all of said line the following:

3 "146.200. 1. As used in this section, the following
4 terms shall mean:

5 (1) "Endowment", a permanent fund held by an
6 institution of higher education that:

7 (a) Consists of property, cash, cash equivalents,
8 stocks, bonds, or any other marketable security;

9 (b) Is used for purposes indicated by donors to such
10 fund or for other purposes related to the mission of the
11 institution of higher education; and

12 (c) Attempts to maintain and grow the principal of
13 such fund, while annually disbursing all or part of
14 investment earnings generated by the fund;

15 (2) "Qualifying institution of higher education", an
16 institution of higher education that:

17 (a) Is affiliated with, or provides medical faculty
18 to, any abortion facility, as such term is defined in
19 section 188.015;

20 (b) Offers specific medical residencies or fellowships
21 that offer training in performing or inducing abortions; or

22 (c) Supports in any manner any abortion facility where
23 abortions are performed or induced when not necessary to
24 save the life of the mother.

25 2. For all tax years beginning on or after January 1,
26 2022, a tax is hereby imposed for every tax year on the

27 endowment of a qualifying institution of higher education at
28 a rate of one and nine-tenths percent of the aggregate fair
29 market value of the assets of such endowment. Any
30 institution that becomes a qualifying institution of higher
31 education on or after January 1, 2022, shall remain subject
32 to the tax imposed under this section regardless of whether
33 such institution no longer meets the definition of a
34 qualifying institution of higher education as defined under
35 this section.

36 3. Revenues generated by the tax imposed under this
37 section shall be deposited in the general revenue fund.

38 4. The department of revenue shall promulgate rules to
39 implement the provisions of this section. Any rule or
40 portion of a rule, as that term is defined in section
41 536.010, that is created under the authority delegated in
42 this section shall become effective only if it complies with
43 and is subject to all of the provisions of chapter 536 and,
44 if applicable, section 536.028. This section and chapter
45 536 are nonseverable, and if any of the powers vested with
46 the general assembly under chapter 536 to review, to delay
47 the effective date, or to disapprove and annul a rule are
48 subsequently held unconstitutional, then the grant of
49 rulemaking authority and any rule proposed or adopted after
50 August 28, 2021, shall be invalid and void."; and

51 Further amend the title and enacting clause accordingly.