

SENATE AMENDMENT NO. _____

Offered by _____ of _____

Amend SS/House Bill No. 542, Page 1, Section A, Line 6,

2 by inserting after all of said line the following:

3 "135.690. 1. As used in this section, the following
4 terms mean:

5 (1) "Community-based faculty preceptor", a physician
6 or physician assistant who is licensed in Missouri and
7 provides preceptorships to Missouri medical students or
8 physician assistant students without direct compensation for
9 the work of precepting;

10 (2) "Department", the Missouri department of revenue;

11 (3) "Division", the division of professional
12 registration of the Missouri department of commerce and
13 insurance;

14 (4) "Federally Qualified Health Center (FQHC)", a
15 reimbursement designation from the Bureau of Primary Health
16 Care and the Centers for Medicare and Medicaid Services of
17 the United States Department of Health and Human Services;

18 (5) "Medical student", an individual enrolled in a
19 Missouri medical college approved and accredited as
20 reputable by the American Medical Association or the Liaison
21 Committee on Medical Education or enrolled in a Missouri
22 osteopathic college approved and accredited as reputable by
23 the American Osteopathic Association;

24 (6) "Medical student core preceptorship" or "physician
25 assistant student core preceptorship", a preceptorship for a
26 medical student or physician assistant student that provides

27 a minimum of one hundred twenty hours of community-based
28 instruction in family medicine, internal medicine,
29 pediatrics, psychiatry, or obstetrics and gynecology, under
30 the guidance of a community-based faculty preceptor. A
31 community-based faculty preceptor may add together the
32 amounts of preceptorship instruction time separately
33 provided to multiple students in determining whether he or
34 she has reached the minimum hours required under this
35 subdivision, but the total preceptorship instruction time
36 provided shall equal at least one hundred twenty hours in
37 order for such preceptor to be eligible for the tax credit
38 authorized under this section;

39 (7) "Physician assistant student", an individual
40 participating in a Missouri physician assistant program
41 accredited by the Commission on Accreditation of Allied
42 Health Education Programs or its successor organization;

43 (8) "Taxpayer", any individual, firm, partner in a
44 firm, corporation, or shareholder in an S corporation doing
45 business in this state and subject to the state income tax
46 imposed under chapter 143, excluding withholding tax imposed
47 under sections 143.191 to 143.265.

48 2. (1) Beginning January 1, 2022, any community-based
49 faculty preceptor who serves as the community-based faculty
50 preceptor for a medical student core preceptorship or a
51 physician assistant student core preceptorship shall be
52 allowed a credit against the tax otherwise due under chapter
53 143, excluding withholding tax imposed under sections
54 143.191 to 143.265, in an amount equal to one thousand
55 dollars for each preceptorship, up to a maximum of three
56 thousand dollars per tax year, if he or she completes up to
57 three preceptorship rotations during the tax year and did
58 not receive any direct compensation for the preceptorships.

59 (2) To receive the credit allowed by this section, a
60 community-based faculty preceptor shall claim such credit on
61 his or her return for the tax year in which he or she
62 completes the preceptorship rotations and shall submit
63 supporting documentation as prescribed by the division and
64 the department.

65 (3) In no event shall the total amount of a tax credit
66 authorized under this section exceed a taxpayer's income tax
67 liability for the tax year for which such credit is
68 claimed. No tax credit authorized under this section shall
69 be allowed a taxpayer against his or her tax liability for
70 any prior or succeeding tax year.

71 (4) No more than two hundred preceptorship tax credits
72 shall be authorized under this section for any one calendar
73 year. The tax credits shall be awarded on a first-come,
74 first-served basis. The division and the department shall
75 jointly promulgate rules for determining the manner in which
76 taxpayers who have obtained certification under this section
77 are able to claim the tax credit. The cumulative amount of
78 tax credits awarded under this section shall not exceed two
79 hundred thousand dollars per year.

80 (5) Notwithstanding the provisions of subdivision (4)
81 of this subsection, the division is authorized to exceed the
82 two hundred thousand dollars per year tax credit program cap
83 in any amount not to exceed the amount of funds remaining in
84 the medical preceptor fund, as established under subsection
85 3 of this section, as of the end of the most recent tax
86 year, after any required transfers to the general revenue
87 fund have taken place in accordance with the provisions of
88 subsection 3 of this section.

89 3. (1) Funding for the tax credit program authorized
90 under this section shall be generated by the division from a
91 license fee increase of seven dollars per license for

92 physicians and surgeons and from a license fee increase of
93 three dollars per license for physician assistants. The
94 license fee increases shall take effect as of January 1,
95 2022, based on the underlying license fee rates prevailing
96 on that date. The underlying license fee rates shall be
97 determined under section 334.090 and all other applicable
98 provisions of chapter 334.

99 (2) (a) There is hereby created in the state treasury
100 the "Medical Preceptor Fund", which shall consist of moneys
101 collected under this subsection. The state treasurer shall
102 be custodian of the fund. In accordance with sections
103 30.170 and 30.180, the state treasurer may approve
104 disbursements. The fund shall be a dedicated fund and, upon
105 appropriation, moneys in the fund shall be used solely by
106 the division for the administration of the tax credit
107 program authorized under this section. Notwithstanding the
108 provisions of section 33.080 to the contrary, any moneys
109 remaining in the fund at the end of the biennium shall not
110 revert to the credit of the general revenue fund. The state
111 treasurer shall invest moneys in the medical preceptor fund
112 in the same manner as other funds are invested. Any
113 interest and moneys earned on such investments shall be
114 credited to the fund.

115 (b) Notwithstanding any provision of this chapter or
116 any other provision of law to the contrary, all revenue from
117 the license fee increases described under subdivision (1) of
118 this subsection shall be deposited in the medical preceptor
119 fund. After the end of every tax year, an amount equal to
120 the total dollar amount of all tax credits claimed under
121 this section shall be transferred from the medical preceptor
122 fund to the state's general revenue fund established under
123 section 33.543. Any excess moneys in the medical preceptor

124 fund shall remain in the fund and shall not be transferred
125 to the general revenue fund.

126 4. (1) The division shall administer the tax credit
127 program authorized under this section and certify rotations
128 for the tax credit. Each taxpayer claiming a tax credit
129 under this section shall file an affidavit with his or her
130 income tax return, affirming that he or she is eligible for
131 the tax credit.

132 (2) No amount of any tax credit allowed under this
133 section shall be refundable. No tax credit allowed under
134 this section shall be transferred, sold, or assigned. No
135 taxpayer shall be eligible to receive the tax credit
136 authorized under this section if such taxpayer employs
137 persons who are not authorized to work in the United States
138 under federal law.

139 5. The department of commerce and insurance and the
140 department of revenue shall jointly promulgate rules to
141 implement the provisions of this section. Any rule or
142 portion of a rule, as that term is defined in section
143 536.010, that is created under the authority delegated in
144 this section shall become effective only if it complies with
145 and is subject to all of the provisions of chapter 536 and,
146 if applicable, section 536.028. This section and chapter
147 536 are nonseverable, and if any of the powers vested with
148 the general assembly pursuant to chapter 536 to review, to
149 delay the effective date, or to disapprove and annul a rule
150 are subsequently held unconstitutional, then the grant of
151 rulemaking authority and any rule proposed or adopted after
152 August 28, 2021, shall be invalid and void."; and

153 Further amend the title and enacting clause accordingly.