

SECOND REGULAR SESSION

# SENATE BILL NO. 492

89TH GENERAL ASSEMBLY

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INTRODUCED BY SENATORS SINGLETON AND BENTLEY.

Pre-filed December 1, 1997, and 1,000 copies ordered printed.

TERRY L. SPIELER, Secretary.

S2396.011

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## AN ACT

To amend chapter 136, RSMo, by adding thereto one new section relating to refunds of excess state revenues pursuant to the Missouri Constitution.

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

Section A. Chapter 136, RSMo, is amended by adding thereto one new section, to be known as section 136.410, to read as follows:

**136.410. For every fiscal year in which the office of administration has declared that total state revenues, as defined in article X, section 17 of the constitution of the state of Missouri, exceed the revenue limit established in article X, section 18 of the constitution of the state of Missouri by one percent or more, the excess revenues shall be refunded pro rata based on the liability reported on the Missouri state income tax annual returns filed following the close of such fiscal year. Such refunds shall be issued as soon as possible after the office of administration certifies the amount of excess revenue to be refunded pursuant to section 136.400, RSMo, and the last timely income tax returns are filed and paid pursuant to section 136.405, RSMo.**

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