

FIRST REGULAR SESSION  
SENATE COMMITTEE SUBSTITUTE FOR

# SENATE BILLS NOS. 14, 60 & 69

## 90TH GENERAL ASSEMBLY

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Reported from the Committee on Ways and Means, February 11, 1999, with recommendation that the Senate Committee Substitute do pass.

TERRY L. SPIELER, Secretary.

S0524.02C

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### AN ACT

To amend chapter 135, RSMo, by adding thereto one new section relating to tax relief for senior citizens.

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

Section A. Chapter 135, RSMo, is amended by adding thereto one new section, to be known as section 135.760, to read as follows:

**135.760. 1. For all taxable years beginning after December 31, 1998, an individual taxpayer who is sixty-five years of age or older, during any part of the calendar year for which the tax return is being filed, shall be allowed a credit against his or her state income tax liability pursuant to chapter 143, RSMo, equal to fifty percent of the total amount spent on purchasing prescription drugs during the calendar year for which the tax return is being filed, less any reimbursement from other sources and less an amount equal to three and one-half percent of the taxpayer's Missouri adjusted gross income for that taxable year. If the amount allowable as a credit exceeds the income tax reduced by other credits, then the excess shall be considered an overpayment of tax.**

**2. The credit authorized in subsection 1 of this section shall be allowed only if the taxpayer's filing status is single, head of household or qualifying widower and the taxpayer's Missouri adjusted gross income is less than fifty thousand dollars, or if the taxpayer's filing status is married filing combined and their combined Missouri adjusted gross income is less than seventy-five thousand dollars, or if the taxpayer's filing status is married filing separately and the taxpayer's Missouri adjusted gross income is less than thirty-seven thousand five hundred dollars.**

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