

FIRST REGULAR SESSION

# HOUSE BILL NO. 83

## 91ST GENERAL ASSEMBLY

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INTRODUCED BY REPRESENTATIVE RIZZO.

Pre-filed December 4, 2000, and 1000 copies ordered printed.

ANNE C. WALKER, Chief Clerk

0533L.011

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### AN ACT

To amend chapter 135, RSMo, relating to tax credits for certain activities within enterprise zones by adding thereto one new section relating to the same subject.

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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  
2 known as section 135.223, to read as follows:

- 135.223. 1. Any taxpayer who incurs costs for demolishing a commercial building  
2 located in an area which qualifies as an enterprise zone or satellite zone pursuant to  
3 sections 135.200 to 135.270, for the purpose of constructing a parking lot or housing, shall  
4 be allowed a nonrefundable credit against the tax imposed by chapter 143, RSMo,  
5 excluding withholding tax imposed by sections 143.191 to 143.265, RSMo, in an amount  
6 equal to the lesser of fifteen percent of such taxpayer's demolition costs or fifty thousand  
7 dollars. Any amount of credit which exceeds the tax liability of a taxpayer for the tax year  
8 in which the credit is first claimed may be carried back to any of the taxpayer's three prior  
9 tax years and carried forward to any of the taxpayer's five subsequent tax years.
- 10 2. A certificate of tax credit issued to a taxpayer by the department may be  
11 assigned, transferred, sold or otherwise conveyed. Whenever a certificate of tax credit is  
12 assigned, transferred, sold or otherwise conveyed, a notarized endorsement shall be filed  
13 with the department specifying the name and address of the new owner of the tax credit  
14 and the value of the credit.
- 15 3. The tax credits allowed pursuant to sections 135.475 to 135.487 may not be  
16 claimed in addition to any other state tax credits or deductions.
- 17 4. Beginning January 1, 2002, tax credits shall be allowed pursuant to this section  
18 in an amount not to exceed five million dollars per year.

19           **5. The director of revenue may promulgate such rules or regulations as are**  
20 **necessary to administer the provisions of this section. No rule or portion of a rule**  
21 **promulgated pursuant to the authority of this section shall become effective unless it has**  
22 **been promulgated pursuant to the provisions of chapter 536, RSMo.**