

AN ACT

To amend chapter 143, RSMo, by adding thereto one new section relating to the Hancock Amendment Refund Trust Fund.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF MISSOURI, AS FOLLOWS:

Section A. Chapter 143, RSMo, is amended by adding thereto one new section, to be known as section 143.843, to read as follows:

143.843. 1. There is hereby created in the state treasury the "Hancock Amendment Refund Trust Fund", which shall consist of money collected pursuant to this section. The state treasurer shall be the custodian of the fund and shall approve disbursements from the fund in accordance with sections 30.170 and 30.180, RSMo, and shall credit to and deposit in the fund all amounts received pursuant to this section. Upon appropriation, money in the fund shall be used solely for the administration of this section.

2. Notwithstanding the provisions of section 33.080, RSMo, to the contrary, any moneys remaining in the fund at the end of the biennium shall not revert to the credit of the general revenue fund.

3. The state treasurer shall invest moneys in the fund in the same manner as other funds are invested. Any interest and moneys earned on such investments shall be credited to the fund.

The general assembly may appropriate moneys annually from the fund to the department of revenue to be used solely for payment of costs incurred in collecting and transferring moneys pursuant to this section, and such moneys appropriated shall not be used to replace or supplement any existing program or service.

4. For each tax year beginning on or after January 1, 2005, each individual who may be entitled to a refund of excess revenue in the following tax year of ten dollars or less required by subdivision (b), section 18, article X, Constitution of Missouri, may designate any amount of the refund of excess revenue due to be credited to the Hancock amendment refund trust fund by indicating such designation on the Missouri state income tax annual return. The contribution designation authorized by this section shall be clearly and unambiguously printed on the first page of the Missouri state income tax annual return form. Such contribution shall be credited to the taxpayer's state tax liability incurred in the following tax year, and shall be included as state income tax on the individual's written statement of wages and taxes withheld required by section 143.201, RSMo.

5. The director of revenue shall transfer at least monthly all designations under this section to the state treasurer for deposit to the Hancock amendment refund trust fund.

6. A designation made under this section shall only be

transferred and deposited in the Hancock amendment refund trust
fund after all other claims against the refund from which such
designation is to be made have been satisfied.