

HB 971 -- Private Car Ad Valorem Tax Credits

Sponsor: Cooper (120)

This bill authorizes a tax credit against the private car ad valorem property tax paid by freight line companies. The amount of the tax credit will be equal to the amount of expenses incurred in Missouri in the previous year to maintain any freight, stock, refrigerator, or other railcars.

The State Tax Commission will administer the tax credit.

All losses incurred by a political subdivision resulting from the credit will be reimbursed by the state on an annual basis.