

CCS SS SCS HCS HB 1182 -- TAX CREDITS

This bill allows Agricultural Product Utilization Contributor Tax Credits and New Generation Cooperative Incentive Tax Credits to be taken against estimated quarterly taxes and be carried back three tax years. These tax credits are added to the restriction that certain tax credits taken against taxes due on insurance premiums will not reduce moneys transferred to the County Stock Insurance Fund. The fund is to be included in the calculation of total state revenue pursuant to Article X, Section 18, of the Missouri Constitution.

The bill decreases from 100 to 60 the number of employees required to be employed by an employee-qualified capital project for investors to receive a New Generation Cooperative Incentive Tax Credit.

Transfers of certain property by Bi-State Metropolitan District and the Kansas City Area Transportation District Authority are exempt from real and personal property taxes and state and local sales and use taxes.

The bill expands the definition of "eligible industry" as it relates to the Business Use Incentives for Large-Scale Development (BUILD) Program to include a tax preparation company headquarters in Kansas City as long as the company creates 100 new jobs for eligible employees and invests at least \$15 million in an economic development project. The cap for the tax credit is increased from \$11 million to \$11,950,000 for the benefit of the tax preparation company headquartered in Kansas City.