

HB 1749 -- Qualified Research Tax Credit for Corporations

Sponsor: Harris (23)

This bill creates a tax credit for corporations in a targeted industry incurring qualified research costs. The amount of the credit ranges from 10% to 17.5% depending on whether the business is a new or existing corporation and whether the research costs were incurred with a Missouri public university, college, or community college.

The Department of Economic Development is required to prepare an annual report on the tax credits issued.

The provisions of the bill will expire six years from the effective date.