

HCS HB 532 -- SALES AND USE TAX EXEMPTION FOR CERTAIN VEHICLES  
(Spreng)

COMMITTEE OF ORIGIN: Job Creation and Economic Development

This substitute exempts all motor vehicles assembled and sold in Missouri from the state sales and use tax and specifies that there is a rebuttable presumption that the raw materials used in the primary manufacture of the motor vehicles contain at least 25% recovered materials. Local sales and use taxes will continue to be collected unless the locality decides to exempt them.

FISCAL NOTE: Estimated Cost on General Revenue Fund of \$2,437,500 to Unknown in FY 2006, \$3,250,000 to Unknown in FY 2007, and \$1,625,000 to Unknown in FY 2008. Estimated Cost on Other State Funds of \$4,062,500 to Unknown in FY 2006, \$8,125,000 to Unknown in FY 2007, and \$9,750,000 to Unknown in FY 2008.