

HCS HB 453 -- INCOME TAX CREDITS FOR DONATIONS TO FOOD PANTRIES

SPONSOR: Nance (Jetton)

COMMITTEE ACTION: Voted "do pass" by the Special Committee on Senior Citizen Advocacy by a vote of 9 to 0.

This substitute authorizes an income tax credit for donations of cash or food to any local food pantry. The amount of the tax credit will be equal to one-half the value of the donation and cannot exceed \$2,500 per taxpayer. The cumulative amount of the tax credit that can be issued to all taxpayers will be \$2 million per year. The Director of the Department of Revenue will establish the procedure for distributing the tax credits so that all eligible taxpayers will receive a share of the credits available for the fiscal year.

The provisions of the substitute will expire four years from the effective date.

FISCAL NOTE: Estimated Cost on General Revenue Fund of \$31,188 to \$2,031,188 in FY 2008, \$32,248 to \$2,032,248 in FY 2009, and \$33,216 to \$2,033,216 in FY 2010. No impact on Other State Funds in FY 2008, FY 2009, and FY 2010.

PROPOSERS: Supporters say that the bill encourages more local support of food pantries because of the tax credit incentive.

Testifying for the bill were Speaker Jetton; AARP; Silver Haired Legislature; and Missouri Alliance of Area Agencies on Aging.

OPPOSERS: There was no opposition voiced to the committee.