

HB 1126 -- Nonresident Entertainer and Professional Athlete
Income Tax Distribution

Sponsor: Walton

Currently, the Missouri Arts Council Trust Fund receives, in addition to its annual budget, 60% of the annual estimate of taxes generated from the nonresident entertainer and professional athletic team income tax. However, no more than \$10 million can be appropriated to the council in any fiscal year. This bill reduces the amount the trust fund receives to 50% of the estimated revenues received from the tax and removes the council's appropriation cap.

For fiscal years 2008 to 2015, the bill requires that the greater of \$2 million or 10% of the annual estimate of revenue generated by the tax be annually allocated to the Missouri Juneteenth Heritage and Jazz Festival and Memorial. For any fiscal year in which the minimum allocation is less than \$2 million, the council must distribute additional funds to the festival and memorial so that the \$2 million minimum allocation is met.