

SECOND REGULAR SESSION

HOUSE BILL NO. 1425

94TH GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVES MUNZLINGER (Sponsor), WRIGHT, RUZICKA,, SANDER,
MOORE, SCHLOTTACH, SCHAD, WELLS, FISHER, MAY, WHORTON AND McGHEE (Co-sponsors).

Pre-filed December 13, 2007 and copies ordered printed.

D. ADAM CRUMBLISS, Chief Clerk

3725L.01I

AN ACT

To repeal sections 348.434 and 348.436, RSMo, and to enact in lieu thereof two new sections relating to agricultural tax credits.

Be it enacted by the General Assembly of the state of Missouri, as follows:

Section A. Sections 348.434 and 348.436, RSMo, are repealed and two new sections
2 enacted in lieu thereof, to be known as sections 348.434 and 348.436, to read as follows:

348.434. 1. The aggregate of tax credits issued per fiscal year pursuant to sections
2 348.430 and 348.432 shall not exceed [six] **twelve** million dollars.

3 2. Upon July 2, 1999, and ending June 30, 2000, tax credits shall be issued pursuant to
4 section 348.430, except that, the authority shall allocate no more than three million dollars to
5 fund section 348.432 in fiscal year 2000. Beginning in fiscal year 2001 and each subsequent
6 year, tax credits shall be issued pursuant to section 348.432; **except that, one million dollars**
7 **in tax credits may be issued under section 348.430 each fiscal year.**

8 3. Beginning the first day of May of each fiscal year following implementation of section
9 348.432, the authority may determine the extent of tax credits, pursuant to section 348.432, that
10 will be utilized in each fiscal year. If the authority determines that:

11 (1) Less than [six] **eleven** million dollars for a fiscal year is to be utilized in tax credits
12 pursuant to section 348.432; and

13 (2) The assets available to the authority, pursuant to section 348.430, do not exceed
14 twelve million dollars;

EXPLANATION — Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and is intended to be omitted from the law. Matter in **bold-face** type in the above bill is proposed language.

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16 then, the authority may offer the remaining authorized tax credits be issued pursuant to section
17 348.430.

348.436. The provisions of sections 348.430 to 348.436 shall expire December 31,
2 [2010] **2016**.

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