

HOUSE _____ AMENDMENT NO. _____

Offered By _____

1 AMEND Senate Committee Substitute for Senate Bill No. 566, Page 2, Section 322.005, Line 35,
2 by inserting after all of said line the following:

3 "620.2000. Sections 620.2000 to 620.2020 shall be known and may be cited as the
4 "Missouri Works Program".

5 620.2005. As used in sections 620.2000 to 620.2020, the following terms mean:

6 (1) "Average wage", the new payroll divided by the number of new jobs, or the payroll of
7 the retained jobs divided by the number of retained jobs;

8 (2) "Commencement of operations", the starting date for the qualified company's first new
9 employee, which shall be no later than twelve months from the date of the approval;

10 (3) "County average wage", the average wages in each county as determined by the
11 department for the most recently completed full calendar year. However, if the computed county
12 average wage is above the statewide average wage, the statewide average wage shall be deemed
13 the county average wage for such county for the purpose of determining eligibility. The
14 department shall publish the county average wage for each county at least annually.

15 Notwithstanding the provisions of this subdivision to the contrary, for any qualified company that
16 in conjunction with their project is relocating employees from a Missouri county with a higher
17 county average wage, the company shall obtain the endorsement of the governing body of the
18 community from which jobs are being relocated or the county average wage for their project shall
19 be the county average wage for the county from which the employees are being relocated;

20 (4) "Department", the Missouri department of economic development;

21 (5) "Director", the director of the department of economic development;

22 (6) "Employee", a person employed by a qualified company;

23 (7) "Existing Missouri business", a qualified company that, for the ten-year period
24 preceding submission of a notice of intent to the department, had a physical location in Missouri
25 and full-time employees who routinely perform job duties within Missouri;

26 (8) "Full-time employee", an employee of the qualified company that is scheduled to work
27 an average of at least thirty-five hours per week for a twelve-month period, and one for which the
28 qualified company offers health insurance and pays at least fifty percent of such insurance
29 premiums;

1 (9) "Local incentives", the present value of the dollar amount of direct benefit received by
2 a qualified company for a project facility from one or more local political subdivisions, but this
3 term shall not include loans or other funds provided to the qualified company that shall be repaid
4 by the qualified company to the political subdivision;

5 (10) "NAICS" or "NAICS industry classification", the classification provided by the most
6 recent edition of the North American Industry Classification System as prepared by the Executive
7 Office of the President, Office of Management and Budget;

8 (11) "New capital investment", shall include costs incurred by the qualified company at
9 the project facility after acceptance by the qualified company of the proposal for benefits from the
10 department or the approval notice of intent, whichever occurs first, for real or personal property,
11 and may include the value of finance or capital leases for real or personal property for the term of
12 such lease at the project facility executed after acceptance by the qualified company of the
13 proposal for benefits from the department or the approval of the notice of intent;

14 (12) "New direct local revenue", the present value of the dollar amount of direct net new
15 tax revenues of the local political subdivisions likely to be produced by the project over a ten-year
16 period as calculated by the department, excluding local earnings tax, and net new utility revenues,
17 provided the local incentives include a discount or other direct incentives from utilities owned or
18 operated by the political subdivision;

19 (13) "New job", the number of full-time employees located at the project facility that
20 exceeds the project facility base employment less any decrease in the number of full-time
21 employees at related facilities below the related facility base employment. No job that was
22 created prior to the date of the notice of intent shall be deemed a new job. An employee that
23 spends less than fifty percent of the employee's work time at the facility shall be considered to be
24 located at a facility if the employee receives his or her directions and control from that facility, is
25 on the facility's payroll, one hundred percent of the employee's income from such employment is
26 Missouri income, and the employee is paid at or above the applicable percentage of the county
27 average wage;

28 (14) "New payroll", the amount of wages paid for all new jobs, excluding owners of the
29 qualified company unless the qualified company is participating in an employee stock ownership
30 plan, located at the project facility during the qualified company's tax year that exceeds the project
31 facility base payroll;

32 (15) "Notice of intent", a form developed by the department and available online,
33 completed by the qualified company, and submitted to the department stating the qualified
34 company's intent to request benefits under this program;

35 (16) "Percent of local incentives", the amount of local incentives divided by the amount of
36 new direct local revenue;

1 (17) "Program", the Missouri works program established in sections 620.2000 to
2 620.2020;

3 (18) "Project facility", the building or buildings used by a qualified company at which
4 new or retained jobs and any new capital investment are or will be located. A project facility may
5 include separate buildings located within sixty miles of each other such that their purpose and
6 operations are interrelated; provided that where the buildings making up the project facility are
7 not located within the same county, the average wage of the new payroll shall exceed the
8 applicable percentage of the highest county average wage among the counties in which the
9 buildings are located. Upon approval by the department, a subsequent project facility may be
10 designated if the qualified company demonstrates a need to relocate to the subsequent project
11 facility at any time during the project period;

12 (19) "Project facility base employment", the greater of the number of full-time employees
13 located at the project facility on the date of the notice of intent or, for the twelve-month period
14 prior to the date of the notice of intent, the average number of full-time employees located at the
15 project facility. In the event the project facility has not been in operation for a full twelve-month
16 period, the average number of full-time employees for the number of months the project facility
17 has been in operation prior to the date of the notice of intent;

18 (20) "Project facility base payroll", the total amount of wages paid by the qualified
19 company to full-time employees of the qualified company located at the project facility in the
20 twelve months prior to the notice of intent, not including the payroll of the owners of the qualified
21 company unless the qualified company is participating in an employee stock ownership plan. For
22 purposes of calculating the benefits under this program, the amount of base payroll shall increase
23 each year based on an appropriate measure, as determined by the department;

24 (21) "Project period", the time period within which benefits are awarded to a qualified
25 company or within which the qualified company is obligated to perform under an agreement with
26 the department, whichever is greater;

27 (22) "Projected net fiscal benefit", the total fiscal benefit to the state less any state
28 benefits offered to the qualified company, as determined by the department;

29 (23) "Qualified company", a firm, partnership, joint venture, association, private or public
30 corporation whether organized for profit or not, or headquarters of such entity registered to do
31 business in Missouri that is the owner or operator of a project facility, offers health insurance to
32 all full-time employees of all facilities located in this state, and pays at least fifty percent of such
33 insurance premiums. For the purposes of sections 620.2000 to 620.2020, the term "qualified
34 company" shall not include:

35 (a) Gambling establishments (NAICS industry group 7132);

36 (b) Retail trade establishments (NAICS sectors 44 and 45), except with respect to any

1 company headquartered in this state with a majority of its full-time employees engaged in
2 operations not within the NAICS codes specified in this subdivision;

3 (c) Food and drinking places (NAICS subsector 722);

4 (d) Public utilities (NAICS 221 including water and sewer services);

5 (e) Any company that is delinquent in the payment of any nonprotested taxes or any other
6 amounts due the state or federal government or any other political subdivision of this state;

7 (f) Any company requesting benefits for retained jobs that has filed for or has publicly
8 announced its intention to file for bankruptcy protection. However, a company that has filed for
9 or has publicly announced its intention to file for bankruptcy, may be a qualified company
10 provided that such company:

11 a. Certifies to the department that it plans to reorganize and not to liquidate; and

12 b. After its bankruptcy petition has been filed, it produces proof, in a form and at times
13 satisfactory to the department, that it is not delinquent in filing any tax returns or making any
14 payment due to the state of Missouri, including but not limited to all tax payments due after the
15 filing of the bankruptcy petition and under the terms of the plan of reorganization.

16
17 Any taxpayer who is awarded benefits under this subsection and who files for bankruptcy under
18 Chapter 7 of the United States Bankruptcy Code, Title 11 U.S.C., shall immediately notify the
19 department and shall forfeit such benefits and shall repay the state an amount equal to any state
20 tax credits already redeemed and any withholding taxes already retained;

21 (g) Educational services (NAICS sector 61);

22 (h) Religious organizations (NAICS industry group 8131);

23 (i) Public administration (NAICS sector 92);

24 (j) Ethanol distillation or production; or

25 (k) Biodiesel production.

26
27 Notwithstanding any provision of this section to the contrary, the headquarters, administrative
28 offices, or research and development facilities of an otherwise excluded business may qualify for
29 benefits if the offices or facilities serve a multistate territory. In the event a national, state, or
30 regional headquarters operation is not the predominant activity of a project facility, the jobs and
31 investment of such operation shall be considered eligible for benefits under this section if the
32 other requirements are satisfied;

33 (24) "Related company", shall mean:

34 (a) A corporation, partnership, trust, or association controlled by the qualified company;

35 (b) An individual, corporation, partnership, trust, or association in control of the qualified
36 company; or

1 (c) Corporations, partnerships, trusts or associations controlled by an individual,
2 corporation, partnership, trust, or association in control of the qualified company. As used in this
3 paragraph, "control of a qualified company" shall mean:

4 a. Ownership, directly or indirectly, of stock possessing at least fifty percent of the total
5 combined voting power of all classes of stock entitled to vote in the case of a qualified company
6 that is a corporation;

7 b. Ownership of at least fifty percent of the capital or profits interest in such qualified
8 company if it is a partnership or association;

9 c. Ownership, directly or indirectly, of at least fifty percent of the beneficial interest in the
10 principal or income of such qualified company if it is a trust, and ownership shall be determined
11 as provided in Section 318 of the Internal Revenue Code of 1986, as amended;

12 (25) "Related facility", a facility operated by the qualified company or a related company
13 located in this state that is directly related to the operations of the project facility or in which
14 operations substantially similar to the operations of the project facility are performed;

15 (26) "Related facility base employment", the greater of the number of full-time employees
16 located at all related facilities on the date of the notice of intent or, for the twelve-month period
17 prior to the date of the notice of intent, the average number of full-time employees located at all
18 related facilities of the qualified company or a related company located in this state;

19 (27) "Related facility base payroll", the total amount of taxable wages paid by the
20 qualified company to full-time employees of the qualified company located at a related facility in
21 the twelve months prior to the filing of the notice of intent, not including the payroll of the owners
22 of the qualified company unless the qualified company is participating in an employee stock
23 ownership plan. For purposes of calculating the benefits under this program, the amount of
24 related facility base payroll shall increase each year based on an appropriate measure, as
25 determined by the department;

26 (28) "Retained job", the average number of full-time employees of a qualified company
27 located at the project facility during each month for the calendar year preceding the year in which
28 the notice of intent is submitted;

29 (29) "Rural area", a county in Missouri with a population less than seventy-five thousand
30 or that does not contain an individual city with a population greater than fifty thousand according
31 to the most recent federal decennial census;

32 (30) "Targeted industry", an industry or one of a cluster of industries identified by the
33 department, by rule following a strategic planning process, as being critical to the state's economic
34 security and growth;

35 (31) "Tax credits", tax credits issued by the department to offset the state taxes imposed
36 by chapters 143 and 148, or which may be sold or refunded as provided for in this program; and

1 (32) "Withholding tax", the state tax imposed by sections 143.191 to 143.265. For
2 purposes of this program, the withholding tax shall be computed using a schedule as determined
3 by the department based on average wages.

4 620.2010. 1. In exchange for the consideration provided by the new tax revenues and
5 other economic stimuli that will be generated by the new jobs created, a qualified company shall
6 be eligible to receive the following benefits under this program:

7 (1) A qualified company may, for a period of five years from the date the new jobs are
8 created, or for a period of six years from the date the new jobs are created if the qualified
9 company is an existing Missouri business, retain an amount equal to the withholding tax as
10 calculated under subdivision (32) of section 620.2005 from the new jobs that would otherwise be
11 withheld and remitted by the qualified company under the provisions of sections 143.191 to
12 143.265 if:

13 (a) The qualified company creates twenty or more new jobs, and the average wage of the
14 new payroll equals or exceeds ninety percent of the county average wage;

15 (b) The qualified company is in a targeted industry and creates ten or more new jobs, and
16 the average wage of the new payroll equals or exceeds ninety percent of the county average wage;
17 or

18 (c) The qualified company creates two or more new jobs at a project facility located
19 within a zone designated under sections 135.950 to 135.963, the average wage of the new payroll
20 equals or exceeds eighty percent of the county average wage, and the qualified company commits
21 to making at least one hundred thousand dollars in new capital investment at the project facility
22 within two years of approval;

23 (2) In addition to any other benefits available under this subsection, a qualified company
24 that satisfies paragraph (a) of subdivision (1) of this subsection shall also be entitled to tax credits
25 issued each year for a period of five years from the date the new jobs are created in an amount not
26 to exceed two percent of new payroll; provided that in no event may the total amount of benefits
27 provided to a qualified company under this subsection exceed five percent of the new payroll in
28 any calendar year;

29 (3) In addition to any other benefits available under this subsection, a qualified company
30 that satisfies paragraph (b) of subdivision (1) of this subsection shall also be entitled to tax credits
31 issued each year for a period of five years from the date the new jobs are created in an amount not
32 to exceed three percent of new payroll; provided that in no event may the total amount of benefits
33 provided to a qualified company under this subsection exceed six percent of the new payroll in
34 any calendar year.

35 2. In addition to any benefits available under subsection 1 of this section, the department
36 may award additional tax credits issued each year for a period of five years from the date the new

1 jobs are created as follows:

2 (1) A qualified company that satisfies paragraph (a) of subdivision (1) of subsection 1 of
3 this section may be awarded tax credits in an amount not to exceed four percent of new payroll;
4 provided that in no event may the total amount of benefits awarded to a qualified company under
5 this section exceed nine percent of new payroll in any calendar year;

6 (2) A qualified company that satisfies paragraph (b) of subdivision (1) of subsection 1 of
7 this section may be awarded tax credits in an amount not to exceed six percent of new payroll;
8 provided that in no event may the total amount of benefits provided to the qualified company
9 under this section exceed twelve percent of new payroll in any calendar year;

10 (3) The amount of tax credits awarded to a qualified company under this subsection shall
11 not exceed the projected net fiscal benefit to the state, as determined by the department, and shall
12 not exceed the least amount necessary to obtain the qualified company's commitment to initiate
13 the project. No benefits shall be available under this subsection for any qualified company that
14 has performed significant, project-specific site work at the project facility or has publicly
15 announced its intention to create new jobs or make new capital investment at the project facility
16 prior to approval of its notice of intent;

17 (4) In determining the amount of tax credits to award to a qualified company under this
18 subsection, the department shall consider the following factors:

19 (a) The significance of the qualified company's need for program benefits;

20 (b) The amount of projected net fiscal benefit to the state of the project and the period in
21 which the state would realize such net fiscal benefit;

22 (c) The overall size and quality of the proposed project, including the number of new jobs,
23 new capital investment, proposed wages, growth potential of the qualified company, the potential
24 multiplier effect of the project, and similar factors;

25 (d) The financial stability and creditworthiness of the qualified company;

26 (e) The level of economic distress in the area;

27 (f) An evaluation of the competitiveness of alternative locations for the project facility, as
28 applicable; and

29 (g) The percent of local incentives committed;

30 (5) Upon approval of a notice of intent to receive tax credits under this subsection, the
31 department and the qualified company shall enter into a written agreement covering the applicable
32 project period. The agreement shall specify, at a minimum:

33 (a) The committed number of new jobs, new payroll, and new capital investment for each
34 year during the project period;

35 (b) The date or time period during which the tax credits shall be issued, which may be
36 immediately or over a period not to exceed two years from the date of approval of the notice of

1 intent;

2 (c) Clawback provisions, as may be required by the department; and

3 (d) Any other provisions the department may require.

4 3. In lieu of all other benefits provided under subsections 1 and 2 of this section, and in
5 exchange for the consideration provided by the new tax revenues and other economic stimuli that
6 will be generated by the new jobs created by the program, a qualified company that creates five or
7 more jobs in a rural area may, for a period of three years from the date the new jobs were created,
8 retain an amount equal to the withholding tax as calculated under subdivision (32) of section
9 620.2005 from the new jobs that would otherwise be withheld and remitted by the qualified
10 company under the provisions of sections 143.191 to 143.265 if the average wage of the new
11 payroll equals or exceeds ninety percent of the county average wage. Available under this
12 program, the department may authorize a qualified company meeting the requirements of this
13 subsection and subsection 1 of this section to be issued tax credits, subject to a written agreement
14 entered into by the qualified company and the department containing detailed performance
15 requirements and repayment penalties in the event of nonperformance.

16 620.2015. 1. In exchange for the consideration provided by the tax revenues and other
17 economic stimuli that will be generated by the retention of jobs and the making of new capital
18 investment in this state, a qualified company may be eligible to receive the benefits described in
19 this section if the department determines that there is a significant probability that the qualified
20 company would relocate to another state in the absence of the benefits authorized under this
21 section. In no event shall the total amount of benefits available to all qualified companies under
22 this section exceed six million dollars in any fiscal year.

23 2. A qualified company meeting the requirements of this section may be authorized to
24 retain an amount not to exceed one hundred percent of the withholding tax from full-time jobs
25 that would otherwise be withheld and remitted by the qualified company under the provisions of
26 sections 143.191 to 143.265, for a period of ten years if the average wage of the retained jobs
27 equals or exceeds ninety percent of the county average wage. In order to receive benefits under
28 this section, a qualified company shall enter into written agreement with the department
29 containing detailed performance requirements and repayment penalties in event of
30 nonperformance. The amount of benefits awarded to a qualified company under this section shall
31 not exceed the projected net fiscal benefit and shall not exceed the least amount necessary to
32 obtain the qualified company's commitment to retain the necessary number of jobs and make the
33 required new capital investment.

34 3. In order to be eligible to receive benefits under this section, the qualified company shall
35 meet each of the following conditions:

36 (1) The qualified company shall agree to retain, for a period of ten years from the date of

1 approval of the notice of intent, at least one hundred twenty-five retained jobs; and

2 (2) The qualified company shall agree to make a new capital investment at the project
3 facility within three years of the approval in an amount equal to one-half the total benefits,
4 available under this section, which are offered to the qualified company by the department.

5 4. In awarding benefits under this section, the department shall consider the factors set
6 forth in subsection 2 of section 620.2010.

7 5. Upon approval of a notice of intent to request benefits under this section, the
8 department and the qualified company shall enter into a written agreement covering the applicable
9 project period. The agreement shall specify, at a minimum:

10 (1) The committed number of retained jobs, payroll, and new capital investment for each
11 year during the project period;

12 (2) Clawback provisions, as may be required by the department; and

13 (3) Any other provisions the department may require.

14 620.2020. 1. The department shall respond to a written request, by or on behalf of a
15 qualified company, for a proposed benefit award under the provisions of this program within five
16 business days of receipt of such request. Such response shall contain either a proposal of benefits
17 for the qualified company, or a written response refusing to provide such a proposal and stating
18 the reasons for such refusal. A qualified company that intends to seek benefits under the program
19 shall submit to the department a notice of intent. The department shall respond within thirty days
20 to a notice of intent with an approval or a rejection, provided that the department may withhold
21 approval or provide a contingent approval until it is satisfied that proper documentation of
22 eligibility has been provided. Failure to respond on behalf of the department shall result in the
23 notice of intent being deemed approved. A qualified company receiving approval for program
24 benefits may receive additional benefits for subsequent new jobs at the same facility after the full
25 initial project period if the applicable minimum job requirements are met. There shall be no limit
26 on the number of project periods a qualified company may participate in the program, and a
27 qualified company may elect to file a notice of intent to begin a new project period concurrent
28 with an existing project period if the applicable minimum job requirements are achieved, the
29 qualified company provides the department with the required annual reporting, and the qualified
30 company is in compliance with this program and any other state programs in which the qualified
31 company is currently or has previously participated. However, the qualified company shall not
32 receive any further program benefits under the original approval for any new jobs created after the
33 date of the new notice of intent, and any jobs created before the new notice of intent shall not be
34 included as new jobs for purposes of the benefit calculation for the new approval. When a
35 qualified company has filed and received approval of a notice of intent and subsequently files
36 another notice of intent, the department shall apply the definition of project facility under

subdivision (18) of section 620.2005 to the new notice of intent as well as all previously approved notices of intent and shall determine the application of the definitions of new job, new payroll, project facility base employment, and project facility base payroll accordingly.

2. Notwithstanding any provision of law to the contrary, the benefits available to the qualified company under any other state programs for which the company is eligible and which utilize withholding tax from the new or retained jobs of the company shall first be credited to the other state program before the withholding retention level applicable under this program will begin to accrue. If any qualified company also participates in a job training program utilizing withholding tax, the company shall retain no withholding tax under this program, but the department shall issue a refundable tax credit for the full amount of benefit allowed under this program. The calendar year annual maximum amount of tax credits which may be issued to a qualifying company that also participates in a job training program shall be increased by an amount equivalent to the withholding tax retained by that company under a jobs training program.

3. A qualified company receiving benefits under this program shall provide an annual report of the number of jobs and such other information as may be required by the department to document the basis for program benefits available. In such annual report, if the average wage is below the applicable percentage of the county average wage, the qualified company has not maintained the employee insurance as required, or if the number of jobs is below the number required, the qualified company shall not receive tax credits or retain the withholding tax for the balance of the project period.

4. The department may withhold the approval of any benefits under this program until it is satisfied that proper documentation has been provided, and shall reduce the benefits to reflect any reduction in full-time employees or payroll. Upon approval by the department, the qualified company may begin the retention of the withholding taxes when it reaches the required number of jobs and the average wage meets or exceeds the applicable percentage of county average wage. Tax credits, if any, may be issued upon satisfaction by the department that the qualified company has exceeded the applicable percentage of county average wage and the required number of jobs.

5. Any qualified company approved for benefits under this program shall provide to the department, upon request, any and all information and records reasonably required to monitor compliance with program requirements. This program shall be considered a business recruitment tax credit under subdivision (4) of subsection 2 of section 135.800, and any qualified company approved for benefits under this program shall be subject to the provisions of section 135.800 to 135.830.

6. Any taxpayer who is awarded benefits under this program who knowingly hires individuals who are not allowed to work legally in the United States shall immediately forfeit such benefits and shall repay the state an amount equal to any state tax credits already redeemed and

1 any withholding taxes already retained.

2 7. The maximum amount of tax credits that may be authorized under this program for any
3 fiscal year shall be limited as follows, less the amount of any tax credits previously obligated for
4 that fiscal year under any of the tax credit programs referenced in subsection 13 of this section:

5 (1) For the fiscal year beginning on July 1, 2012, but ending on or before June 30, 2013,
6 no more than one hundred and eleven million dollars in tax credits may be authorized;

7 (2) For the fiscal year beginning on July 1, 2013, but ending on or before June 30, 2014,
8 no more than one hundred and twenty-six million dollars in tax credits may be authorized; and

9 (3) For any fiscal year beginning on or after July 1, 2014, no more than one hundred and
10 forty-one million dollars in tax credits may be authorized for each fiscal year.

11
12 The provisions of this subsection shall not be construed to limit the amount of tax credits which
13 may be issued for projects which, prior to the effective date of this act, have received a proposal or
14 approval from the department for benefits under any of the tax credit programs referenced in
15 subsection 13 of this section.

16 8. For tax credits for the creation of new jobs under section 620.2010, the department
17 shall allocate the annual tax credits based on the date of the approval, reserving such tax credits
18 based on the department's best estimate of new jobs and new payroll of the project, and any other
19 applicable factors in determining the amount of benefits available to the qualified company under
20 this program. However, the annual issuance of tax credits shall be subject to annual verification
21 of actual payroll by the department. Any authorization of tax credits shall expire if, within two
22 years from the date of commencement of operations, or approval if applicable, the qualified
23 company has failed to meet the applicable minimum job requirements. The qualified company
24 may retain authorized amounts from the withholding tax under the project once the applicable
25 minimum job requirements have been met for the duration of the project period. No benefits shall
26 be provided under this program until the qualified company meets the applicable minimum new
27 job requirements. In the event the qualified company does not meet the applicable minimum new
28 job requirements, the qualified company may submit a new notice of intent or the department may
29 provide a new approval for a new project of the qualified company at the project facility or other
30 facilities.

31 9. Tax credits provided under this program may be claimed against taxes otherwise
32 imposed by chapters 143 and 148, and may not be carried forward, but shall be claimed within
33 one year of the close of the taxable year for which they were issued. Tax credits provided under
34 this program may be transferred, sold, or assigned by filing a notarized endorsement thereof with
35 the department that names the transferee, the amount of tax credit transferred, and the value
36 received for the credit, as well as any other information reasonably requested by the department.

1 For a qualified company with flow-through tax treatment to its members, partners, or
2 shareholders, the tax credit shall be allowed to members, partners, or shareholders in proportion to
3 their share of ownership on the last day of the qualified company's tax period.

4 10. Prior to the issuance of tax credits or the qualified company beginning to retain
5 withholding taxes, the department shall verify through the department of revenue and any other
6 applicable state department, that the tax credit applicant does not owe any delinquent income,
7 sales, or use tax or interest or penalties on such taxes, or any delinquent fees or assessments levied
8 by any state department and through the department of insurance, financial institutions and
9 professional registration that the applicant does not owe any delinquent insurance taxes or other
10 fees. Such delinquency shall not affect the approval, except that any tax credits issued shall be
11 first applied to the delinquency and any amount issued shall be reduced by the applicant's tax
12 delinquency. If the department of revenue, the department of insurance, financial institutions and
13 professional registration, or any other state department concludes that a taxpayer is delinquent
14 after June fifteenth but before July first of any year and the application of tax credits to such
15 delinquency causes a tax deficiency on behalf of the taxpayer to arise, then the taxpayer shall be
16 granted thirty days to satisfy the deficiency in which interest, penalties, and additions to tax shall
17 be tolled. After applying all available credits toward a tax delinquency, the administering agency
18 shall notify the appropriate department and that department shall update the amount of
19 outstanding delinquent tax owed by the applicant. If any credits remain after satisfying all
20 insurance, income, sales, and use tax delinquencies, the remaining credits shall be issued to the
21 applicant, subject to the restrictions of other provisions of law.

22 11. The director of revenue shall issue a refund to the qualified company to the extent that
23 the amount of tax credits allowed under this program exceeds the amount of the qualified
24 company's tax liability under chapter 143 or 148.

25 12. An employee of a qualified company shall receive full credit for the amount of tax
26 withheld as provided in section 143.211.

27 13. Notwithstanding any provision of law to the contrary, beginning August 28, 2012, no
28 new benefits shall be authorized for any project that had not received from the department a
29 proposal or approval for such benefits prior to August 28, 2012, the development tax credit
30 program created under sections 32.100 to 32.125, the rebuilding communities tax credit program
31 created under section 135.535, the enhanced enterprise zone tax credit program created under
32 sections 135.950 to 135.973, and the Missouri quality jobs program created under sections
33 620.1875 to 620.1890. The provisions of this subsection shall not be construed to limit or impair
34 the ability of any administering agency to authorize or issue benefits for any project that had
35 received an approval or a proposal from the department under any of the programs referenced in
36 this subsection prior to August 28, 2012, or the ability of any taxpayer to redeem any such tax

1 credits or to retain any withholding tax under an approval issued prior to that date. The provisions
2 of this subsection shall not be construed to limit or in any way impair the ability of any governing
3 authority to provide any local abatement or designate a new zone under the enhanced enterprise
4 zone program created by sections 135.950 to 135.963. Notwithstanding any provision of law to
5 the contrary, no qualified company that is awarded benefits under this program shall
6 simultaneously receive benefits under the programs referenced in this subsection at the same
7 project facility.

8 14. If any provision of sections 620.2000 to 620.2020 or application thereof to any person
9 or circumstance is held invalid, the invalidity shall not affect other provisions or application of
10 these sections which can be given effect without the invalid provisions or application, and to this
11 end, the provisions of sections 620.2000 to 620.2020 are hereby declared severable.

12 15. By no later than January 1, 2013, and the first day of each calendar quarter thereafter,
13 the department shall present a quarterly report to the general assembly detailing the benefits
14 authorized under this program during the immediately preceding calendar quarter to the extent
15 such information may be disclosed under state and federal law. The report shall include, at a
16 minimum:

17 (1) A list of all approved and disapproved applicants for each tax credit;

18 (2) A list of the aggregate amount of new or retained jobs that are directly attributable to
19 the tax credits authorized;

20 (3) A statement of the aggregate amount of new capital investment directly attributable to
21 the tax credits authorized;

22 (4) Documentation of the estimated net state fiscal benefit for each authorized project and,
23 to the extent available, the actual benefit realized upon completion of such project or activity; and

24 (5) The department's response time for each request for a proposed benefit award under
25 this program.

26 16. The department may adopt such rules, statements of policy, procedures, forms, and
27 guidelines as may be necessary to carry out the provisions of sections 620.2000 to 620.2020. Any
28 rule or portion of a rule, as that term is defined in section 536.010, that is created under the
29 authority delegated in this section shall become effective only if it complies with and is subject to
30 all of the provisions of chapter 536 and, if applicable, section 536.028. This section and chapter
31 536 are nonseverable and if any of the powers vested with the general assembly pursuant to
32 chapter 536 to review, to delay the effective date, or to disapprove and annul a rule are
33 subsequently held unconstitutional, then the grant of rulemaking authority and any rule proposed
34 or adopted after August 28, 2012, shall be invalid and void.

35 17. Under section 23.253 of the Missouri sunset act:

36 (1) The provisions of the new program authorized under sections 620.2000 to 620.2020

1 shall automatically sunset six years after the effective date of this section unless reauthorized by
2 an act of the general assembly; and

3 (2) If such program is reauthorized, the program authorized under this section shall
4 automatically sunset twelve years after the effective date of this reauthorization of sections
5 620.2000 to 620.2020; and

6 (3) Sections 620.2000 to 620.2020 shall terminate on September first of the calendar year
7 immediately following the calendar year in which the program authorized under sections
8 620.2000 to 620.2020 is sunset.”; an d

9
10 Further amend said bill by amending the title, enacting clause, and intersectional references
11 accordingly.