

House _____ Amendment NO. _____

Offered By _____

1 AMEND House Committee Substitute for Senate Bill No. 112, Page 38, Section 620.1039, Line 70,
2 by inserting after all of said line the following:

3 "620.2450. 1. There is hereby established the "Missouri Jobs for Education Program". The
4 program is established for the purpose of providing credit toward tuition to award Missouri and
5 out-of-state business owners and companies responsible for the creation of new jobs in the state.
6 Credit toward tuition awarded under this section entitles the credit holder to credit towards tuition at
7 any approved public institution of higher education in the state as defined in section 173.1102.

8 2. Under the Missouri jobs for education program, business owners and companies may
9 apply for credit toward tuition redeemable for study at public institutions of higher education in the
10 state. A qualifying business owner or company shall receive credits, equal to the amount of the
11 withholding taxes withheld, toward tuition for every qualifying job created. In order to qualify for
12 credit toward tuition under this section, the new job shall:

13 (1) Pay wages that meet or exceed the county average wage;

14 (2) Be maintained for at least one year before the claimant is eligible to receive the credit
15 toward tuition; and

16 (3) Be a full-time position, including at a minimum two thousand hours per year, with one
17 hundred sixty hours per month for ten of the twelve calendar months.

18 3. Credit toward tuition awarded under this section may be used by employees of the
19 business owner or company, by any relatives of the business owner, or may be gifted to any person
20 of the business owner's choosing. Credit toward tuition received shall expire if not used within ten
21 years of the date awarded. Unused credit toward tuition shall not be refunded and shall be deposited
22 into general revenue.

23 4. There is hereby created in the state treasury the "Missouri Jobs for Education Fund",
24 which shall consist of money collected under this section. The state treasurer shall be custodian of
25 the fund. In accordance with sections 30.170 and 30.180 the state treasurer may approve
26 disbursements. The fund shall be a dedicated fund and money in the fund shall be used solely for the
27 administration of this section. The state treasurer shall invest moneys in the fund in the same manner
28 as other funds are invested. Any interest and moneys earned on such investments shall be credited to
29 the fund.

30 5. The department of economic development shall administer the program established in this
31 section. The department shall create an employer application process, and place the withheld taxes
32 on the new jobs created for a period of one year, up to a maximum of three million dollars, and
33 deposit the money into the Missouri jobs for education fund established in subsection 4 of this
34 section. Funding for credit toward tuition shall be equal to the amount of the withholding tax
35 withheld and begin on the day the new job is created. The department shall track employer
36 contributions and ensure that the credit toward tuition granted does not exceed the amount that has
37 been deposited by the employer. If an employee tax withheld is more than the cost of tuition, no

Action Taken _____ Date _____

1 money shall be refunded.

2 6. Under section 23.253 of the Missouri sunset act:

3 (1) The provisions of the new program authorized under this section shall automatically
4 sunset four years after the effective date of this section unless reauthorized by an act of the general
5 assembly; and

6 (2) If such program is reauthorized, the program authorized under this section shall
7 automatically sunset twelve years after the effective date of the reauthorization of this section; and

8 (3) This section shall terminate on September first of the calendar year immediately
9 following the calendar year in which the program authorized under this section is sunset."; and

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