

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 section the following:

3
4 "Section 1. 1. As used in this section, the following terms shall mean:

5 (1) "Contribution", a donation of cash, stock, bonds or other marketable securities, or real
6 property;

7 (2) "Division", the division of tourism within the department of economic development;

8 (3) "Director", the director of the division of tourism;

9 (4) "Formula", a funding formula for the division under section 620.467 to provide funding
10 for division's marketing efforts;

11 (5) "Destination Marketing Organization" an organization which promotes a town, city, or
12 region in order to increase the number of visitors to the area;

13 (6) "State tax liability", in the case of a business taxpayer, any liability incurred by such
14 taxpayer under the provisions of chapter 143, chapter 147, chapter 148, and chapter 153, exclusive of
15 the provisions relating to the withholding of tax as provided for in sections 143.191 to 143.265 and
16 related provisions, and in the case of an individual taxpayer, any liability incurred by such taxpayer
17 under the provisions of chapter 143;

18 (7) "Taxpayer", one of the following:

19 (a) A person, firm, partner in a firm or corporation, a shareholder in an S corporation, or a
20 member in a limited liability company doing business in the state of Missouri and subject to the state
21 income tax imposed by the provisions of chapter 143;

22 (b) A corporation subject to the annual corporation franchise tax imposed by the provisions
23 of chapter 147, including any charitable organization that is exempt from federal income tax and
24 whose Missouri unrelated business taxable income, if any, would be subject to the state income tax
25 imposed under chapter 143;

26 (c) An insurance company paying an annual tax on its gross premium receipts in this state;

27 (d) A financial institution paying taxes to the state of Missouri or any political subdivision of
28 this state under the provisions of chapter 148;

29 (e) An express company which pays an annual tax on its gross receipts in this state under
30 chapter 153; or

31 (f) An individual subject to the state income tax imposed by the provisions of chapter 143.

32 2. A taxpayer shall be allowed to claim a tax credit against the taxpayer's state tax liability, in

Action Taken _____ Date _____

1 an amount equal to fifty percent of the amount such taxpayer contributed to the division for inclusion
2 in the formula or contributed to a destination marketing organization to be used in accordance with
3 the division's cooperative marketing agreement.

4 3. Any tax credit that cannot be claimed in the taxable year the contribution was made may
5 be carried over to the next three succeeding taxable years until the full credit has been claimed.

6 4. The director shall establish a procedure by which a taxpayer can determine how such
7 taxpayer can contribute to the division or a destination marketing organization and claim a tax credit.
8 A contribution shall be at least one thousand dollars but no more than one hundred thousand dollars.
9 The division shall issue a tax credit certificate to the taxpayer in the appropriate amount. The
10 division shall be permitted to decline a contribution from a taxpayer.

11 5. Any destination marketing organization receiving a donation under this section shall
12 provide the division with the identity of each taxpayer making a contribution and the amount of such
13 contribution. The division shall provide information to the director concerning the identity of each
14 taxpayer making a contribution to the division's formula or to a destination marketing organization
15 who is claiming a tax credit under this section and the amount of the contribution. The director shall
16 provide the information to the director of revenue. The director shall be subject to the
17 confidentiality and penalty provisions of section 32.057, relating to the disclosure of tax information.

18 6. Donations received by the division shall only be used for the division of tourism
19 supplemental revenue fund created in section 620.467 when such fund is fifteen percent or more
20 underfunded as defined by the formula. Tax credits shall only be issued for the amount underfunded
21 each year.

22 7. Certificates of tax credits issued in accordance with this section may not be assigned,
23 transferred, or sold.

24 8. This section shall become effective January 1, 2014, and shall apply to all tax years after
25 December 31, 2013.

26 9. Under section 23.253 of the Missouri sunset act:

27 (1) The provisions of the new program authorized under this section shall automatically
28 sunset on December 31, 2017, unless reauthorized by an act of the general assembly; and

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

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

33
34 Further amend said bill by amending the title, enacting clause, and intersectional references
35 accordingly.
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