

HOUSE AMENDMENT NO. ____
TO
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Offered By

1 AMEND House Amendment No. ____ to House Committee Substitute for Senate Bill No. 584,
2 Page __2__, Line __8__, by deleting all of said line and inserting in lieu thereof the following:

3
4 "mechanisms negotiated between manufacturers, wholesalers, and retailers.

5 144.087. 1. (1) Except as provided in subdivision (2) of this subsection, the director of
6 revenue shall require all applicants for retail sales licenses and all licensees in default in filing a
7 return and paying their taxes when due to file a bond in an amount to be determined by the director,
8 which may be a corporate surety bond or a cash bond, but such bond shall not be more than three
9 times the average monthly tax liability of the taxpayer, estimated in the case of a new applicant,
10 otherwise based on the previous twelve months' experience. At such time as the director of revenue
11 shall deem the amount of a bond required by this section to be insufficient to cover the average
12 monthly tax liability of a given taxpayer, [he] the director may require such taxpayer to adjust the
13 amount of the bond to the level satisfactory to the director which will cover the amount of such
14 liability. The director shall, after a reasonable period of satisfactory tax compliance for two years
15 from the initial date of bonding, release such taxpayer from the bonding requirement as set forth in
16 this section. All itinerant or temporary businesses shall be required to procure the license and post
17 the bond required under the provisions of sections 144.083 and 144.087 prior to the selling of goods
18 at retail, and in the event that such business is to be conducted for less than one month, the amount of
19 the bond shall be determined by the director.

20 (2) For all years beginning on or after January 1, 2015, no new business that applies for a
21 retail sales license under this section shall be required to file any bond under this section.

22 2. All cash bonds shall be deposited by the director of revenue into the state general revenue
23 fund, and shall be released to the taxpayer pursuant to subsection 1 of this section from funds
24 appropriated by the general assembly for such purpose. If appropriated funds are available, the
25 commissioner of administration and the state treasurer shall cause such refunds to be paid within
26 thirty days of the receipt of a warrant request for such payment from the director of the department
27 of revenue.

28 3. An applicant or licensee in default may, in lieu of filing any bond required under this
29 section, provide the director of revenue with an irrevocable letter of credit, as defined in section

Action Taken _____ Date _____

1 400.5-103, issued by any state or federally chartered financial institution, in an amount to be
2 determined by the director or may obtain a certificate of deposit issued by any state or federally
3 chartered financial institution, in an amount to be determined by the director, where such certificate
4 of deposit is pledged to the department of revenue until released by the director in the same manner
5 as bonds are released pursuant to subsection 1 of this section. As used in this subsection, the term
6 "certificate of deposit" means a certificate representing any deposit of funds in a state or federally
7 chartered financial institution for a specified period of time which earns interest at a fixed or variable
8 rate, where such funds cannot be withdrawn prior to a specified time without forfeiture of some or
9 all of the earned interest."; and"; and

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

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14 AMENDS 4396H07.27H