House ____ Amendment NO.____

Offered By

_____________________________________ _____________________________________

AMEND Senate Committee Substitute for Senate Bill Nos. 638 & 647, Page 1, in the Title, Line 3, by deleting the words "certain benevolent"; and

Further amend said page, Section A, Line 3, by inserting immediately after said line the following:

"135.305. A Missouri wood energy producer shall be eligible for a tax credit on taxes otherwise due under chapter 143, except sections 143.191 to 143.261, as a production incentive to produce processed wood products in a qualified wood-producing facility using Missouri forest product residue. The tax credit to the wood energy producer shall be five dollars per ton of processed material. The credit may be claimed for a period of five years and is to be a tax credit against the tax otherwise due. No new tax credits, provided for under sections 135.300 to 135.311, shall be authorized after June 30, [2013] 2020. In no event shall the aggregate amount of all tax credits allowed under sections 135.300 to 135.311 exceed six million dollars in any given fiscal year and is subject to appropriations."; and

Further amend said bill, Page 10, Section 135.647, Line 69, by inserting immediately after said section and said line the following:

"620.1900. 1. For all projects authorized tax credits before August 28, 2014, [T]the department of economic development may charge a fee to the recipient of any tax credits issued by the department, in an amount up to two and one-half percent of the amount of tax credits issued. For all projects authorized tax credits on or after August 28, 2014, the department of economic development may charge a fee to the recipient of any tax credits issued by the department in an amount up to five percent of the amount of tax credits issued. Notwithstanding provisions of this subsection to the contrary, the department shall not charge a fee in excess of two and one-half percent of the amount of tax credits issued to the recipient of any tax credit for a project for which a written incentive proposal was offered by the department and accepted prior to August 28, 2014. The fee shall be paid by the recipient upon the issuance of the tax credits. However, no fee shall be charged for the tax credits issued under section 135.460, or section 208.770, or under sections 32.100 to 32.125, if issued for community services, crime prevention, education, job training, or physical revitalization.

2. All fees received by the department of economic development under this section shall be deposited solely to the credit of the economic development advancement fund, created under subsection 3 of this section.

3. There is hereby created in the state treasury the "Economic Development Advancement Fund", which shall consist of money collected under this section. The state treasurer shall be

Action Taken____ Date _________________________ custodian of the fund and shall approve disbursements from the fund in accordance with sections 30.170 and 30.180. Upon appropriation, money in the fund shall be used solely for the administration of this section. Notwithstanding the provisions of section 33.080 to the contrary, any moneys remaining in the fund at the end of the biennium shall not revert to the credit of the general revenue fund. The state treasurer shall invest moneys in the fund in the same manner as other funds are invested. Any interest and moneys earned on such investments shall be credited to the fund.

4. Such fund shall consist of any fees charged under subsection 1 of this section, any gifts, contributions, grants, or bequests received from federal, private, or other sources, fees or administrative charges from private activity bond allocations, moneys transferred or paid to the department in return for goods or services provided by the department, and any appropriations to the fund.

5. At least fifty percent of the fees and other moneys deposited in the fund shall be appropriated for marketing, technical assistance, and training, contracts for specialized economic development services, and new initiatives and pilot programming to address economic trends. The remainder may be appropriated toward the costs of staffing and operating expenses for the program activities of the department of economic development, and for accountability functions."; and

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