

House _____ Amendment NO. _____

Offered By

1 AMEND Senate Committee Substitute for Senate Bill No. 729, Page 1, in the Title, Lines 2-3, by
2 deleting the words "a tax credit for donations to innovation campuses" and inserting in lieu thereof
3 the words "tax credits"; and
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5 Further amend said page, Section A, Line 2, by inserting immediately after said line the following:
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7 "135.305. A Missouri wood energy producer shall be eligible for a tax credit on taxes
8 otherwise due under chapter 143, except sections 143.191 to 143.261, as a production incentive to
9 produce processed wood products in a qualified wood-producing facility using Missouri forest
10 product residue. The tax credit to the wood energy producer shall be five dollars per ton of
11 processed material. The credit may be claimed for a period of five years and is to be a tax credit
12 against the tax otherwise due. No new tax credits, provided for under sections 135.300 to 135.311,
13 shall be authorized after June 30, [2013] 2020. In no event shall the aggregate amount of all tax
14 credits allowed under sections 135.300 to 135.311 exceed six million dollars in any given fiscal year
15 and is subject to appropriations."; and
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17 Further amend said bill, Page 3, Section 620.700, Line 87, by inserting immediately after said
18 section and said line the following:
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20 "620.1900. 1. For all projects authorized tax credits before August 28, 2014, [T]the
21 department of economic development may charge a fee to the recipient of any tax credits issued by
22 the department, in an amount up to two and one-half percent of the amount of tax credits issued. For
23 all projects authorized tax credits on or after August 28, 2014, the department of economic
24 development may charge a fee to the recipient of any tax credits issued by the department in an
25 amount up to five percent of the amount of tax credits issued. Notwithstanding provisions of this
26 subsection to the contrary, the department shall not charge a fee in excess of two and one-half
27 percent of the amount of tax credits issued to the recipient of any tax credit for a project for which a
28 written incentive proposal was offered by the department and accepted prior to August 28, 2014.
29 The fee shall be paid by the recipient upon the issuance of the tax credits. However, no fee shall be
30 charged for the tax credits issued under section 135.460, or section 208.770, or under sections 32.100
31 to 32.125, if issued for community services, crime prevention, education, job training, or physical
32 revitalization.

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

36 3. There is hereby created in the state treasury the "Economic Development Advancement

Action Taken _____ Date _____

1 Fund", which shall consist of money collected under this section. The state treasurer shall be
2 custodian of the fund and shall approve disbursements from the fund in accordance with sections
3 30.170 and 30.180. Upon appropriation, money in the fund shall be used solely for the
4 administration of this section. Notwithstanding the provisions of section 33.080 to the contrary, any
5 moneys remaining in the fund at the end of the biennium shall not revert to the credit of the general
6 revenue fund. The state treasurer shall invest moneys in the fund in the same manner as other funds
7 are invested. Any interest and moneys earned on such investments shall be credited to the fund.

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

13 5. At least fifty percent of the fees and other moneys deposited in the fund shall be
14 appropriated for marketing, technical assistance, and training, contracts for specialized economic
15 development services, and new initiatives and pilot programming to address economic trends. The
16 remainder may be appropriated toward the costs of staffing and operating expenses for the program
17 activities of the department of economic development, and for accountability functions."; and
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19 Further amend said bill by amending the title, enacting clause, and intersectional references
20 accordingly.
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