

House \_\_\_\_\_ Amendment NO. \_\_\_\_\_

Offered By \_\_\_\_\_

1 AMEND House Bill No. 1684, Page 1, in the Title, Lines 2-3, by deleting the phrase "a wood  
2 energy tax credit" and inserting in lieu thereof the words "tax credits"; and  
3

4 Further amend said bill and said Page, Section 135.305, Line 11, by inserting immediately after said  
5 line the following:  
6

7 "135.1624. 1. As used in this section, the term "small business" means any business in this  
8 state with an annual Missouri adjusted gross income of no more than five hundred thousand dollars.

9 2. For all tax years beginning on or after January 1, 2015, any small business shall be  
10 allowed to claim any tax credit, tax deduction, and any other exemption from tax that any  
11 corporation as defined in chapter 143 in this state is allowed to claim under state law. Such small  
12 businesses shall be eligible for such credits, deductions, and exemptions in direct proportion to the  
13 average annual Missouri adjusted gross income of corporations reported in each tax year divided by  
14 three.

15 3. The department of revenue may promulgate rules to implement the provisions of this  
16 section. Any rule or portion of a rule, as that term is defined in section 536.010, that is created under  
17 the authority delegated in this section shall become effective only if it complies with and is subject to  
18 all of the provisions of chapter 536 and, if applicable, section 536.028. This section and chapter 536  
19 are nonseverable and if any of the powers vested with the general assembly under chapter 536 to  
20 review, to delay the effective date, or to disapprove and annul a rule are subsequently held  
21 unconstitutional, then the grant of rulemaking authority and any rule proposed or adopted after  
22 August 28, 2014, shall be invalid and void.

23 4. Under section 23.253 of the Missouri sunset act:

24 (1) The provisions of the new program authorized under this section shall automatically  
25 sunset on December thirty-first six years after the effective date of this section unless reauthorized by  
26 an act of the general assembly; and

27 (2) If such program is reauthorized, the program authorized under this section shall  
28 automatically sunset on December thirty-first twelve years after the effective date of the  
29 reauthorization of this section; and

30 (3) This section shall terminate on September first of the calendar year immediately  
31 following the calendar year in which the program authorized under this section is sunset. The  
32 termination of the program as described in this subsection shall not be construed to preclude any  
33 taxpayer who claims any benefit under any program that is sunset under this subsection from  
34 claiming such benefit for all allowable activities related to such claim that were completed before the  
35 program was sunset, or to eliminate any responsibility of the administering agency to verify the  
36 continued eligibility of projects receiving tax credits and to enforce other requirements of law that

Action Taken \_\_\_\_\_ Date \_\_\_\_\_

- 1 applied before the program was sunset."; and
- 2
- 3 Further amend said bill by amending the title, enacting clause, and intersectional references
- 4 accordingly.