

HOUSE SUBSTITUTE AMENDMENT NO. \_\_\_\_1\_\_\_\_

for

HOUSE \_\_\_\_\_ AMENDMENT NO. \_\_2\_\_

Offered By

AMEND House Bill No. 1684, Page 1, Section 135.305, Line 11, by inserting after all of said section the following:

"135.700. 1. For all tax years beginning on or after January 1, 1999, but ending on or before December 31, 2014, a grape grower or wine producer shall be allowed a tax credit against the state tax liability incurred pursuant to chapter 143, exclusive of the provisions relating to the withholding of tax as provided in sections 143.191 to 143.265, in an amount equal to twenty-five percent of the purchase price of all new equipment and materials used directly in the growing of grapes or the production of wine in the state. Each grower or producer shall apply to the department of economic development and specify the total amount of such new equipment and materials purchased during the calendar year. The department of economic development shall certify to the department of revenue the amount of such tax credit to which a grape grower or wine producer is entitled pursuant to this section. The provisions of this section notwithstanding, a grower or producer may only apply for and receive the credit authorized by this section for five tax periods.

2. For all tax years beginning on or after January 1, 2015, a grape grower, wine producer, distillery, or microbrewery as defined in section 311.195, shall be allowed a tax credit against the state tax liability incurred under chapter 143, exclusive of the provisions relating to the withholding of tax as provided in sections 143.191 to 143.265, in an amount equal to twenty-five percent of the purchase price of all new and used equipment and materials used directly in the growing of grapes, production of wine, distilling of spirits, or brewing of beer in the state, subject to the limitations provided in this section. Each grower, producer, distiller, or brewer shall apply to the department of economic development and specify the total amount of such new and used equipment and materials purchased during the calendar year. The department of economic development shall certify to the department of revenue the amount of such tax credit to which a grape grower, wine producer, distillery, or microbrewery is entitled under this section. The provisions of this section notwithstanding, a grower, producer, distiller, or brewer may apply for and receive the credit authorized by this section for no more than five consecutive tax periods with a total maximum of ten

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

1 tax periods.

2 3. For the tax years beginning on or after January 1, 2015, the total amount of tax credits  
3 authorized under this section shall not exceed four million dollars. The amount of tax credit claimed  
4 shall not exceed the amount of the taxpayer's state tax liability for the taxable year for which the  
5 credit is claimed, and such taxpayer shall not be allowed to claim a tax credit in excess of one  
6 hundred thousand dollars per taxable year.

7 4. Of the four million dollars of tax credits authorized under this section, no more than one  
8 million dollars shall go to each of the groups of taxpayers classifying as growers, producers,  
9 distillers, and brewers except as provided in this subsection. After the conclusion of the third quarter  
10 of a taxable year, the remaining balance of tax credits authorized shall be issued to any qualified  
11 applicant, regardless of whether a grower, producer, distiller, or brewer, on a first-come, first-served  
12 filing basis."; and

13  
14 Further amend said bill by amending the title, enacting clause, and intersectional references  
15 accordingly.