

HOUSE

AMENDMENT NO. ____

Offered by

of

AMEND House Committee Substitute for House Bill No. 2188, Page 1,
Section A, Line 2, by inserting after all of said line the
following:

"135.1160. 1. As used in this section, the following terms
mean:

(1) "Eligible costs", the purchase costs of materials or
labor for cabinets, carpentry, carpeting, ceramic tile, concrete,
counter and vanity tops, drywall, electrical work, exterior
siding, insulation, masonry, painting, plaster, plumbing,
plumbing fixtures, roofing, tuckpointing, waterproofing, windows,
heating and cooling units, and wood flooring;

(2) "Tax credit", a credit against the tax otherwise due
under chapter 143, excluding withholding tax imposed by sections
143.191 to 143.265;

(3) "Taxpayer", any individual subject to the tax imposed
in chapter 143, excluding withholding tax imposed by sections
143.191 to 143.265 who owns a multifamily dwelling or residence
with at least two or more units that is operated as rental
property, who renovates the rental property, and who lives in one
of the units in the renovated rented dwelling or residence.

2. For all taxable years beginning on or after January 1,
2015, a taxpayer shall be allowed a tax credit for eligible costs
incurred in renovating the taxpayer's rented dwelling or
residence. The tax credit amount shall be equal to twenty
percent of such eligible costs, but shall not exceed two thousand
five hundred dollars per taxpayer claiming the credit. The
amount of the tax credit issued shall not exceed the amount of
the taxpayer's state tax liability for the tax year for which the

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1 credit is claimed. If the amount of the tax credit issued
2 exceeds the amount of the taxpayer's state tax liability for the
3 tax year for which the credit is claimed, the difference shall
4 not be refundable but may be carried forward to any of the
5 taxpayer's three subsequent taxable years. No tax credit issued
6 under this section shall be transferred, sold, or assigned. The
7 aggregate amount of tax credits which may be issued under this
8 section in any one fiscal year shall not exceed five million
9 dollars. The tax credits issued under this section shall be
10 issued on a first-come, first-served filing basis.

11 3. To claim the tax credit allowed under this section, the
12 taxpayer shall include with the taxpayer's income tax return any
13 documentation and information required by the department to
14 verify that the taxpayer has actually incurred the eligible
15 costs.

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

29 5. Under section 23.253 of the Missouri sunset act:

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

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

1 (3) This section shall terminate on September first of the
2 calendar year immediately following the calendar year in which
3 the program authorized under this section is sunset."; and
4

5 Further amend said title, enacting clause and intersectional
6 references accordingly.