

SECOND REGULAR SESSION

# HOUSE BILL NO. 1628

## 97TH GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVE KORMAN.

5694H.011

D. ADAM CRUMBLISS, Chief Clerk

### AN ACT

To repeal section 135.700, RSMo, and to enact in lieu thereof one new section relating to a tax credit for alcohol production.

*Be it enacted by the General Assembly of the state of Missouri, as follows:*

Section A. Section 135.700, RSMo, is repealed and one new section enacted in lieu thereof, to be known as section 135.700, to read as follows:

135.700. **1.** For all tax years beginning on or after January 1, 1999, a grape grower, [or] wine producer, **distillery, or microbrewery as defined in section 311.195**, 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 **and used** equipment and materials used directly in the growing of grapes, [or] the production of wine, **the distilling of spirits, or the brewing of beer**, in the state. Each grower, [or] 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, [or] wine producer, **distiller, or microbrewery** is entitled pursuant to this section. The provisions of this section notwithstanding, a grower, [or] producer, **distiller, or microbrewery** may only apply for and receive the credit authorized by this section for five tax periods.

**2.** For the taxable years beginning on or after August 28, 2014, the total amount of tax credits allowed under subsection 1 of this section shall not exceed four million dollars. The amount of tax credit claimed shall not exceed the amount of the taxpayer's state tax

EXPLANATION — Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and is intended to be omitted from the law. Matter in **bold-face** type in the above bill is proposed language.

- 18 **liability for the taxable year for which the credit is claimed, and such taxpayer shall not**  
19 **be allowed to claim a tax credit in excess of one hundred thousand dollars per taxable year.**

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