

HB 1450 -- TAX CREDIT APPROVAL

SPONSOR: Swan

Currently, any new tax credit other than the Missouri Property Tax Credit, commonly known as circuit breaker, cannot be issued or certified for any tax year unless the estimate of the credits have been reviewed and approved by a majority of the Senate Appropriations Committee and the House Budget Committee. This bill requires any new tax credit to be reviewed and approved by a constitutional majority in both houses of the General Assembly before it can be issued or certified.