

HB 1583 -- TAX CREDIT FOR MISSOURI TECHNOLOGY CORPORATION

SPONSOR: Berry

This bill establishes provisions relating to tax credits for the Missouri technology corporation. The bill creates a tax credit equal to 50% of a cash donation given by a taxpayer to the corporation. The tax credit is nonrefundable but may be carried forward to any of the taxpayer's four subsequent taxable years. The tax credit may be assigned, transferred, sold, or conveyed with the new owner of the tax credit receiving the same rights in the credit as the taxpayer.

The provisions of the bill will expire September 1 six years after the effective date.