House ____ Amendment NO.____

Offered By

_____________________________________ _____________________________________

AMEND House Bill No. 253, Page 1, in the Title, Lines 2-3, by deleting the words "for student loan repayment"; and

Further amend said bill, Page 3, Section 135.1902, Line 58, by inserting at the end of said line the following:

"135.1920. 1. As used in this section, the following terms shall mean:

(1) "Eligible employee", an individual at least sixteen years of age or older and under nineteen years of age who is currently enrolled in a secondary school located in this state;

(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, partnership, or corporation as described in section 143.441 or 143.471 that is subject to the tax imposed in chapter 143, excluding withholding tax imposed by sections 143.191 to 143.265 or any charitable organization which is exempt from federal income tax and whose Missouri unrelated business taxable income, if any, would be subject to the state income tax imposed under chapter 143; and

(4) "Wages", the compensation paid to eligible employees, provided the rate of such compensation is equal to or greater than eight dollars per hour.

2. For all tax years beginning on or after January 1, 2016, a taxpayer shall be allowed to claim a tax credit against the taxpayer's state tax liability in an amount equal to the wages paid to eligible employees during the taxpayer's tax year. No taxpayer shall claim a tax credit under the provisions of this section in excess of twenty-five thousand dollars for any tax year.

3. The amount of the tax credit claimed shall not exceed the amount of the taxpayer's state tax liability for the taxable year that the credit is claimed. However, any tax credit that cannot be claimed in the taxable year may be carried over to the next three succeeding taxable years until the full credit has been claimed.

4. The total amount of tax credits which may be authorized under this section in any calendar year shall not exceed two million dollars.

5. Tax credits issued under the provisions of this section shall not be transferred, sold, or assigned and shall be issued on a first-come first-served basis.

6. The department of revenue may promulgate rules to implement the provisions of this section. Any rule or portion of a rule, as that term is defined in section 536.010, that is created under the authority delegated in this section shall become effective only if it complies with and is subject to all of the provisions of chapter 536 and, if applicable, section 536.028. This section and chapter 536 are nonseverable, and if any of the powers vested with the general assembly pursuant to chapter 536 to review, to delay the effective date, or to disapprove and annul a rule are subsequently held

Action Taken____ Date _________________________

Action Taken____ Date _________________________ unconstitutional, then the grant of rulemaking authority and any rule proposed or adopted after August 28, 2015, shall be invalid and void.

7. Under section 23.253 of the Missouri sunset act:

(1) The program authorized under this section shall automatically sunset six years after August 28, 2015, unless reauthorized by an act of the general assembly; and

(2) If such program is reauthorized, the program authorized under this section shall automatically sunset twelve years after the effective date of the reauthorization of this section; and

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

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