

HB 927 -- TAX CREDIT FOR EMPLOYERS OF HIGH SCHOOL STUDENTS

SPONSOR: May

Beginning January 1, 2016, this bill authorizes an income tax credit in an amount equal to the wages paid to each person the taxpayer hires who is a current Missouri high school student 16 to 18 years of age. The taxpayer must pay a student wages of \$8 or more per hour to be eligible for the credit.

The credit will be issued on a first-come, first-served basis and is not refundable or transferable but can be carried forward for three subsequent taxable years. The credit is capped at \$25,000 per taxpayer, per tax year and no more than \$2 million of these credits can be issued in any fiscal year.

The provisions of the bill will expire December 31 six years after the effective date.