

House _____ Amendment NO. _____

Offered By _____

1 AMEND House Committee Substitute for Senate Committee Substitute for Senate Bill No. 139,
2 Page 1, Section A, Line 3, by inserting after all of said section and line the following:

3 "135.1624. 1. This section shall be known and may be cited as the small business equality
4 act.

5 2. As used in this section, the term "small business" means any business in this state with an
6 annual Missouri adjusted gross income of no more than five hundred thousand dollars.

7 3. For all tax years beginning on or after January 1, 2018, any small business shall be
8 allowed to claim any tax credit, tax deduction, and any other exemption from tax that any
9 corporation, as defined under chapter 143, in this state is allowed to claim under state law. Such
10 small businesses shall be eligible for such credits, deductions, and exemptions in direct proportion
11 to the average annual Missouri adjusted gross income of corporations reported in each tax year
12 divided by three.

13 4. The department of revenue may promulgate rules to implement the provisions of this
14 section. Any rule or portion of a rule, as that term is defined in section 536.010, that is created
15 under the authority delegated in this section shall become effective only if it complies with and is
16 subject to all of the provisions of chapter 536 and, if applicable, section 536.028. This section and
17 chapter 536 are nonseverable, and if any of the powers vested with the general assembly pursuant to
18 chapter 536 to review, to delay the effective date, or to disapprove and annul a rule are subsequently
19 held unconstitutional, then the grant of rulemaking authority and any rule proposed or adopted after
20 August 28, 2017, shall be invalid and void.

21 5. Under section 23.253 of the Missouri sunset act:

22 (1) The provisions of the new program authorized under this section shall automatically
23 sunset on December thirty-first six years after the effective date of this section unless reauthorized
24 by an act of the general assembly;

25 (2) If such program is reauthorized, the program authorized under this section shall
26 automatically sunset on December thirty-first twelve years after the effective date of the
27 reauthorization of this section; and

28 (3) This section shall terminate on September first of the calendar year immediately
29 following the calendar year in which the program authorized under this section is sunset. The
30 termination of the program as described in this subsection shall not be construed to preclude any
31 taxpayer who claims any benefit under any program that is sunset under this subsection from
32 claiming such benefit for all allowable activities related to such claim that were completed before
33 the program was sunset, or to eliminate any responsibility of the administering agency to verify the
34 continued eligibility of projects receiving tax credits and to enforce other requirements of law that
35 applied before the program was sunset."; and
36

Action Taken _____ Date _____

- 1 Further amend said bill by amending the title, enacting clause, and intersectional references
- 2 accordingly.
- 3