

HB 1164 -- ECONOMIC DEVELOPMENT TAX CREDITS

SPONSOR: Barnes (60)

This bill limits the total amount of tax credits issued by the Department of Economic Development and requires the General Assembly to apportion the authorized amounts among the tax credits. If a tax credit does not receive an apportionment in any fiscal year, such credit is terminated and cannot receive an apportionment thereafter. The bill requires the House Committee on Ways and Means to set the appropriate limits.

Tax credits issued by the department include: Neighborhood Assistance Tax Credits under Sections 32.100 to 32.125, RSMo; Sporting Event Tax Credits under Section 67.3000 or 67.3005; Distressed Areas Land Assemblage Tax Credits under Section 99.1205; Infrastructure Development Fund Contribution Tax Credits under Section 100.286; Bond Guarantee Tax Credits under Section 100.297; Business Use Incentive Tax Credits under Sections 100.700 to 100.850; New or Expanded Business Facility Tax Credits under Sections 135.100 to 135.150; Enterprise Zone under Sections 135.200 to 135.270; Wood Energy Producers Tax Credits under Sections 135.300 to 135.311; Missouri Low-income Housing Tax Credits under Sections 135.350 to 135.363; Investments in Missouri Small Businesses Tax Credits under Sections 135.400 to 135.430; Rebuilding Communities and Neighborhood Preservation Act Tax Credits under Sections 135.475 to 135.487; Americans with Disabilities Act Compliance Tax Credits under Section 135.490; Missouri Certified Capital Company Tax Credits under Sections 135.500 to 135.529; Tax Credit for Relocating a Business to a Distressed Community under Section 135.535; Transportation Development Tax Credits under Section 135.545; Qualified Equity Investment Tax Credits under Section 135.680; Alternative Fuel Vehicle Refueling Property Tax Credits under Section 135.710; Film Production Companies Tax Credits under Section 135.750; Small Business Guaranty Fees Tax Credits under Section 135.766; Enhanced Enterprise Zone Tax Credits under Sections 135.950 to 135.973; Family Development Account Program Tax Credits under Sections 208.750 to 208.775; Historic Structure Rehabilitation Tax Credits under Sections 253.545 to 253.559; Dry Fire Hydrant Tax Credits under Section 320.093; Contributions to Innovation Centers Tax Credits under Sections 348.300 to 348.318; Abandoned Property Tax Credits under Sections 447.700 to 447.718; Small Business Incubator Program Tax Credits under Section 620.495; Missouri New Enterprise Creation Act Tax Credits under Sections 620.635 to 620.653; Tax Credits for Qualified Research Expenses under Section 620.1039; Missouri Quality Jobs Act Tax Credits under Sections 620.1875 to 620.1890; Manufacturing Jobs Act Benefit under Section 620.1910; and Innovation Campus Tax Credits Act Tax Credits under Section

620.2600.