

HOUSE AMENDMENT NO.____
TO
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Offered By

AMEND House Amendment No.____ to Senate Substitute for Senate Committee Substitute for Senate Bill No. 549, Page 1, Line 4, by deleting all of said line and inserting in lieu thereof the following:

"135.005. 1. Notwithstanding any other section, if the highest income tax rate under section 143.011 is reduced under subsection 2 of section 143.011, then the amount authorized for any and all tax credits shall be reduced by a percentage equal to the percentage that such tax rate is reduced under subsection 2 of section 143.011.

2. Notwithstanding any other section, if the highest income tax rate under section 143.011 is reduced by any means other than subsection 2 of section 143.011, then the amount authorized for any and all tax credits shall be reduced by a percentage equal to the percentage that such tax rate is reduced.

3. Notwithstanding section 143.022 or any other section to the contrary, if the deduction for business income under section 143.022 increases under subsections 4 and 5 of section 143.022, then the amount authorized for any and all tax credits shall be reduced by a percentage equal to the percentage that such deduction for business income is increased under subsections 4 and 5 of section 143.022.

4. Any tax credit authorized on or after August 28, 2018, shall be reduced under this section by a percentage equal only to an income tax reduction or a deduction for business income increase that occurs after such tax credit is authorized. No tax credit reduction under this section shall be calculated using an income tax reduction or a deduction for business income increase that occurred before such tax credit was authorized.

5. A tax credit reduction under this section shall take effect the tax year immediately following the tax year an income tax reduction or a deduction for business income increase occurs.

6. Under section 23.253 of the Missouri sunset act:

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

(2) If such program is reauthorized, the program authorized under this section shall automatically sunset on December thirty-first 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.

Action Taken_____ Date _____

1 135.802. 1. Beginning January 1, 2005, all applications for all tax credit programs shall";
2 and
3
4 Further amend said bill by amending the title, enacting clause, and intersectional references
5 accordingly.
6
7 THIS AMENDMENT AMENDS 4475S03.45H.