

HCS HB 2255 -- MO STEM INITIATIVE

SPONSOR: Korman

COMMITTEE ACTION: Voted "Do Pass with HCS" by the Standing Committee on Ways and Means by a vote of 10 to 0. Voted "Do Pass" by the Rules- Administrative Oversight Committee by a vote of 13 to 0.

This bill changes the law regarding the Missouri Science, Technology, Engineering and Mathematics (STEM) Fund. Missouri taxpayers who hire a STEM student attending a Missouri college for an internship in Missouri, or a STEM graduate from a Missouri college for a full-time STEM position in Missouri, may apply to have \$10,000 of state tax liability placed in the fund, subject to appropriation by the General Assembly and approval by the Department of Higher Education. The cumulative amount of taxes transferred to the fund is capped at an annual total of \$200,000.

The bill removes endowed teaching professor programs and career enhancement programs from the list of programs eligible for moneys from the fund.

PROPONENTS: Supporters say that this bill will benefit students interested in a career in STEM subjects.

Testifying for the bill was Representative Korman.

OPPONENTS: There was no opposition voiced to the committee.