

HOUSE AMENDMENT NO. _____
TO
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Offered By

AMEND House Amendment No. _____ to Senate Committee Substitute for Senate Bill No. 184,
Page 2, Lines 9-12 by deleting all of said lines and renumbering subsequent subdivisions
accordingly; and

Further amend said amendment, Page 6, Lines 38-49, Page 7, Lines 1-49, Page 8, Lines 1-49, and
Page 9, Lines 1-14, by deleting all of said lines and inserting in lieu there of the following:

"7. The maximum amount of tax credits that may be authorized under this program for any
fiscal year shall be limited as follows, less the amount of any tax credits previously obligated for
that fiscal year under any of the tax credit programs referenced in subsection 13 of this section:

(1) For the fiscal year beginning on July 1, 2013, but ending on or before June 30, 2014, no
more than one hundred six million dollars in tax credits may be authorized;

(2) For the fiscal year beginning on July 1, 2014, but ending on or before June 30, 2015, no
more than one hundred eleven million dollars in tax credits may be authorized; and

(3) For any fiscal year beginning on or after July 1, 2015, no more than one hundred sixteen
million dollars in tax credits may be authorized for each fiscal year.

8. For tax credits for the creation of new jobs under section 620.2010, the department shall
allocate the annual tax credits based on the date of the approval, reserving such tax credits based on
the department's best estimate of new jobs and new payroll of the project, and any other applicable
factors in determining the amount of benefits available to the qualified company under this program.
However, the annual issuance of tax credits shall be subject to annual verification of actual payroll
by the department. Any authorization of tax credits shall expire if, within two years from the date of
commencement of operations, or approval if applicable, the qualified company has failed to meet
the applicable minimum job requirements. The qualified company may retain authorized amounts
from the withholding tax under the project once the applicable minimum job requirements have
been met for the duration of the project period. No benefits shall be provided under this program
until the qualified company meets the applicable minimum new job requirements. In the event the
qualified company does not meet the applicable minimum new job requirements, the qualified
company may submit a new notice of intent or the department may provide a new approval for a
new project of the qualified company at the project facility or other facilities.

9. Tax credits provided under this program may be claimed against taxes otherwise imposed
by chapters 143 and 148, and may not be carried forward, but shall be claimed within one year of
the close of the taxable year for which they were issued. Tax credits provided under this program
may be transferred, sold, or assigned by filing a notarized endorsement thereof with the department

Action Taken _____ Date _____

1 that names the transferee, the amount of tax credit transferred, and the value received for the credit,
2 as well as any other information reasonably requested by the department. For a qualified company
3 with flow-through tax treatment to its members, partners, or shareholders, the tax credit shall be
4 allowed to members, partners, or shareholders in proportion to their share of ownership on the last
5 day of the qualified company's tax period.

6 10. Prior to the issuance of tax credits or the qualified company beginning to retain
7 withholding taxes, the department shall verify through the department of revenue and any other
8 applicable state department that the tax credit applicant does not owe any delinquent income, sales,
9 or use tax or interest or penalties on such taxes, or any delinquent fees or assessments levied by any
10 state department and through the department of insurance, financial institutions and professional
11 registration that the applicant does not owe any delinquent insurance taxes or other fees. Such
12 delinquency shall not affect the approval, except that any tax credits issued shall be first applied to
13 the delinquency and any amount issued shall be reduced by the applicant's tax delinquency. If the
14 department of revenue, the department of insurance, financial institutions and professional
15 registration, or any other state department concludes that a taxpayer is delinquent after June fifteenth
16 but before July first of any year and the application of tax credits to such delinquency causes a tax
17 deficiency on behalf of the taxpayer to arise, then the taxpayer shall be granted thirty days to satisfy
18 the deficiency in which interest, penalties, and additions to tax shall be tolled. After applying all
19 available credits toward a tax delinquency, the administering agency shall notify the appropriate
20 department and that department shall update the amount of outstanding delinquent tax owed by the
21 applicant. If any credits remain after satisfying all insurance, income, sales, and use tax
22 delinquencies, the remaining credits shall be issued to the applicant, subject to the restrictions of
23 other provisions of law.

24 11. The director of revenue shall issue a refund to the qualified company to the extent that
25 the amount of tax credits allowed under this program exceeds the amount of the qualified company's
26 tax liability under chapter 143 or 148.

27 12. An employee of a qualified company shall receive full credit for the amount of tax
28 withheld as provided in section 143.211.

29 13. Notwithstanding any provision of law to the contrary, beginning August 28, 2013, no
30 new benefits shall be authorized for any project that had not received from the department a
31 proposal or approval for such benefits prior to August 28, 2013, under the development tax credit
32 program created under sections 32.100 to 32.125, the rebuilding communities tax credit program
33 created under section 135.535, the enhanced enterprise zone tax credit program created under
34 sections 135.950 to 135.973, and the Missouri quality jobs program created under sections 620.1875
35 to 620.1890. The provisions of this subsection shall not be construed to limit or impair the ability of
36 any administering agency to authorize or issue benefits for any project that had received an approval
37 or a proposal from the department under any of the programs referenced in this subsection prior to
38 August 28, 2013, or the ability of any taxpayer to redeem any such tax credits or to retain any
39 withholding tax under an approval issued prior to that date. The provisions of this subsection shall
40 not be construed to limit or in any way impair the ability of any governing authority to provide any
41 local abatement or designate a new zone under the enhanced enterprise zone program created by
42 sections 135.950 to 135.963. Notwithstanding any provision of law to the contrary, no qualified
43 company that is awarded benefits under this program shall:

44 (1) Simultaneously receive benefits under the programs referenced in this subsection at the
45 same capital investment; or

46 (2) Receive benefits under the provisions of section 620.1910 for the same jobs.

47 14. If any provision of sections 620.2000 to 620.2020 or application thereof to any person or
48 circumstance is held invalid, the invalidity shall not affect other provisions or application of these
49 sections which can be given effect without the invalid provisions or application, and to this end, the

1 provisions of sections 620.2000 to 620.2020 are hereby declared severable.

2 15. By no later than January 1, 2014, and the first day of each calendar quarter thereafter,
3 the department shall present a quarterly report to the general assembly detailing the benefits
4 authorized under this program during the immediately preceding calendar quarter to the extent such
5 information may be disclosed under state and federal law. The report shall include, at a minimum:

6 (1) A list of all approved and disapproved applicants for each tax credit;

7 (2) A list of the aggregate amount of new or retained jobs that are directly attributable to the
8 tax credits authorized;

9 (3) A statement of the aggregate amount of new capital investment directly attributable to
10 the tax credits authorized;

11 (4) Documentation of the estimated net state fiscal benefit for each authorized project and,
12 to the extent available, the actual benefit realized upon completion of such project or activity; and

13 (5) The department's response time for each request for a proposed benefit award under this
14 program.

15 16. The department may adopt such rules, statements of policy, procedures, forms, and
16 guidelines as may be necessary to carry out the provisions of sections 620.2000 to 620.2020. Any
17 rule or portion of a rule, as that term is defined in section 536.010, that is created under the authority
18 delegated in this section shall become effective only if it complies with and is subject to all of the
19 provisions of chapter 536 and, if applicable, section 536.028. This section and chapter 536 are
20 nonseverable and if any of the powers vested with the general assembly pursuant to chapter 536 to
21 review, to delay the effective date, or to disapprove and annul a rule are subsequently held
22 unconstitutional, then the grant of rulemaking authority and any rule proposed or adopted after
23 August 28, 2013, shall be invalid and void.

24 17. Under section 23.253 of the Missouri sunset act:"; and
25

26 Further amend said bill by amending the title, enacting clause, and intersectional references
27 accordingly.
28

29 THIS AMENDS 1142S02.30H.