

House _____ Amendment NO. _____

Offered By _____

1 AMEND House Committee Substitute for Senate Committee Substitute for Senate Bill No. 867,
2 Page 5, Section 68.075, Line 57, by inserting after all of said section and line the following:

3
4 "135.305. A Missouri wood energy producer shall be eligible for a tax credit on taxes
5 otherwise due under chapter 143, except sections 143.191 to 143.261, as a production incentive to
6 produce processed wood products in a qualified wood-producing facility using Missouri forest
7 product residue. The tax credit to the wood energy producer shall be five dollars per ton of
8 processed material. The credit may be claimed for a period of five years and is to be a tax credit
9 against the tax otherwise due. No new tax credits, provided for under sections 135.300 to 135.311,
10 shall be authorized after June 30, [2020] 2026. In no event shall the aggregate amount of all tax
11 credits allowed under sections 135.300 to 135.311 exceed six million dollars in any given fiscal
12 year. There shall be no tax credits authorized under sections 135.300 to 135.311 unless an
13 appropriation is made for such tax credits."; and
14

15 Further amend said bill, Page 12, Section 137.115, Line 194, by inserting after all of said section
16 and line the following:

17
18 "137.1018. 1. The commission shall ascertain the statewide average rate of property taxes
19 levied the preceding year, based upon the total assessed valuation of the railroad and street railway
20 companies and the total property taxes levied upon the railroad and street railway companies. It
21 shall determine total property taxes levied from reports prescribed by the commission from the
22 railroad and street railway companies. Total taxes levied shall not include revenues from the surtax
23 on subclass three real property.

24 2. The commission shall report its determination of average property tax rate for the
25 preceding year, together with the taxable distributable assessed valuation of each freight line
26 company for the current year to the director no later than October first of each year.

27 3. Taxes on property of such freight line companies shall be collected at the state level by
28 the director on behalf of the counties and other local public taxing entities and shall be distributed in
29 accordance with sections 137.1021 and 137.1024. The director shall tax such property based upon
30 the distributable assessed valuation attributable to Missouri of each freight line company, using the
31 average tax rate for the preceding year of the railroad and street railway companies certified by the
32 commission. Such tax shall be due and payable on or before December thirty-first of the year levied
33 and, if it becomes delinquent, shall be subject to a penalty equal to that specified in section 140.100.

34 4. (1) As used in this subsection, the following terms mean:

35 (a) "Eligible expenses", expenses incurred in this state to manufacture, maintain, or improve
36 a freight line company's qualified rolling stock;

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1 (b) "Qualified rolling stock", any freight, stock, refrigerator, or other railcars subject to the
2 tax levied under this section.

3 (2) For all taxable years beginning on or after January 1, 2009, a freight line company shall,
4 subject to appropriation, be allowed a credit against the tax levied under this section for the
5 applicable tax year. The tax credit amount shall be equal to the amount of eligible expenses
6 incurred during the calendar year immediately preceding the tax year for which the credit under this
7 section is claimed. The amount of the tax credit issued shall not exceed the freight line company's
8 liability for the tax levied under this section for the tax year for which the credit is claimed.

9 (3) A freight line company may apply for the credit by submitting to the commission an
10 application in the form prescribed by the state tax commission.

11 (4) Subject to appropriation, the state shall reimburse, on an annual basis, any political
12 subdivision of this state for any decrease in revenue due to the provisions of this subsection.

13 5. Pursuant to section 23.253 of the Missouri sunset act:

14 (1) The program authorized under this section shall expire on August 28, [2020] 2027; and

15 (2) This section shall terminate on September 1, [2021] 2028."; and

16
17 Further amend said bill by amending the title, enacting clause, and intersectional references
18 accordingly.