

HB 1796 -- STEM FUND

SPONSOR: Hicks

COMMITTEE ACTION: Voted "Do Pass" by the Standing Committee on Higher Education by a vote of 6 to 0. Voted "Do Pass" by the Standing Committee on Rules- Legislative Oversight by a vote of 9 to 1.

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 and Workforce Development. 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.

This bill is the same as HB 696 and HB 181 (2019) and similar to HB 2255 (2018).

PROPONENTS: Supporters say that this bill will allow businesses to hire an individual from a STEM degree program in Missouri, and have a portion of their tax liability moved to the STEM fund that may then be used to impact young people into pursuing a potential STEM career. Supporters indicate that this bill has bi-partisan support and has passed out of the House multiple times.

Testifying for the bill were Representative Hicks; Claire Shipp, and The Associated Students of The University of Missouri.

OPPONENTS: There was no opposition voiced to the committee.