

House _____ Amendment NO. _____

Offered By

1 AMEND House Committee Substitute for Senate Committee Substitute for Senate Bill No. 187,
2 Page 1, Section A, Line 8, by inserting after all of said section and line the following:

3
4 "30.266. The state treasurer may keep in the custody of the state treasury an amount of gold
5 and silver greater than or equal to one percent of all state funds. Nothing in this section shall require
6 the state treasurer to invest any state funds in a manner inconsistent with Article IV, Section 15 of
7 the Missouri Constitution."; and

8
9 Further amend said bill, Page 22, Section 130.041, Line 115, by inserting after all of said
10 section and line the following:

11
12 "137.100. The following subjects are exempt from taxation for state, county or local
13 purposes:

14 (1) Lands and other property belonging to this state;

15 (2) Lands and other property belonging to any city, county or other political subdivision in
16 this state, including market houses, town halls and other public structures, with their furniture and
17 equipments, and on public squares and lots kept open for health, use or ornament;

18 (3) Nonprofit cemeteries;

19 (4) The real estate and tangible personal property which is used exclusively for agricultural
20 or horticultural societies organized in this state, including not-for-profit agribusiness associations;

21 (5) All property, real and personal, actually and regularly used exclusively for religious
22 worship, for schools and colleges, or for purposes purely charitable and not held for private or
23 corporate profit, except that the exemption herein granted does not include real property not actually
24 used or occupied for the purpose of the organization but held or used as investment even though the
25 income or rentals received therefrom is used wholly for religious, educational or charitable
26 purposes;

27 (6) Household goods, furniture, wearing apparel and articles of personal use and adornment,
28 as defined by the state tax commission, owned and used by a person in his home or dwelling place;

29 (7) Motor vehicles leased for a period of at least one year to this state or to any city, county,
30 or political subdivision or to any religious, educational, or charitable organization which has

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1 obtained an exemption from the payment of federal income taxes, provided the motor vehicles are
2 used exclusively for religious, educational, or charitable purposes;

3 (8) Real or personal property leased or otherwise transferred by an interstate compact
4 agency created pursuant to sections 70.370 to 70.430 or sections 238.010 to 238.100 to another for
5 which or whom such property is not exempt when immediately after the lease or transfer, the
6 interstate compact agency enters into a leaseback or other agreement that directly or indirectly gives
7 such interstate compact agency a right to use, control, and possess the property; provided, however,
8 that in the event of a conveyance of such property, the interstate compact agency must retain an
9 option to purchase the property at a future date or, within the limitations period for reverters, the
10 property must revert back to the interstate compact agency. Property will no longer be exempt
11 under this subdivision in the event of a conveyance as of the date, if any, when:

12 (a) The right of the interstate compact agency to use, control, and possess the property is
13 terminated;

14 (b) The interstate compact agency no longer has an option to purchase or otherwise acquire
15 the property; and

16 (c) There are no provisions for reverter of the property within the limitation period for
17 reverters;

18 (9) All property, real and personal, belonging to veterans' organizations. As used in this
19 section, "veterans' organization" means any organization of veterans with a congressional charter,
20 that is incorporated in this state, and that is exempt from taxation under section 501(c)(19) of the
21 Internal Revenue Code of 1986, as amended;

22 (10) Solar energy systems not held for resale; and

23 (11) Virtual currencies. As used in this section, "virtual currency" means any type of digital
24 representation of value that:

25 (a) Is used as a medium of exchange, unit of account, or store of value; and

26 (b) Is not recognized as legal tender by the United States government.

27 143.121. 1. The Missouri adjusted gross income of a resident individual shall be the
28 taxpayer's federal adjusted gross income subject to the modifications in this section.

29 2. There shall be added to the taxpayer's federal adjusted gross income:

30 (1) The amount of any federal income tax refund received for a prior year which resulted in
31 a Missouri income tax benefit. The amount added pursuant to this subdivision shall not include any
32 amount of a federal income tax refund attributable to a tax credit reducing a taxpayer's federal tax
33 liability pursuant to Public Law 116-136 or 116-260, enacted by the 116th United States Congress,
34 for the tax year beginning on or after January 1, 2020, and ending on or before December 31, 2020,
35 and deducted from Missouri adjusted gross income pursuant to section 143.171. The amount added
36 under this subdivision shall also not include any amount of a federal income tax refund attributable
37 to a tax credit reducing a taxpayer's federal tax liability under any other federal law that provides
38 direct economic impact payments to taxpayers to mitigate financial challenges related to the
39 COVID-19 pandemic, and deducted from Missouri adjusted gross income under section 143.171;

(2) Interest on certain governmental obligations excluded from federal gross income by 26 U.S.C. Section 103 of the Internal Revenue Code, as amended. The previous sentence shall not apply to interest on obligations of the state of Missouri or any of its political subdivisions or authorities and shall not apply to the interest described in subdivision (1) of subsection 3 of this section. The amount added pursuant to this subdivision shall be reduced by the amounts applicable to such interest that would have been deductible in computing the taxable income of the taxpayer except only for the application of 26 U.S.C. Section 265 of the Internal Revenue Code, as amended. The reduction shall only be made if it is at least five hundred dollars;

(3) The amount of any deduction that is included in the computation of federal taxable income pursuant to 26 U.S.C. Section 168 of the Internal Revenue Code as amended by the Job Creation and Worker Assistance Act of 2002 to the extent the amount deducted relates to property purchased on or after July 1, 2002, but before July 1, 2003, and to the extent the amount deducted exceeds the amount that would have been deductible pursuant to 26 U.S.C. Section 168 of the Internal Revenue Code of 1986 as in effect on January 1, 2002;

(4) The amount of any deduction that is included in the computation of federal taxable income for net operating loss allowed by 26 U.S.C. Section 172 of the Internal Revenue Code of 1986, as amended, other than the deduction allowed by 26 U.S.C. Section 172(b)(1)(G) and 26 U.S.C. Section 172(i) of the Internal Revenue Code of 1986, as amended, for a net operating loss the taxpayer claims in the tax year in which the net operating loss occurred or carries forward for a period of more than twenty years and carries backward for more than two years. Any amount of net operating loss taken against federal taxable income but disallowed for Missouri income tax purposes pursuant to this subdivision after June 18, 2002, may be carried forward and taken against any income on the Missouri income tax return for a period of not more than twenty years from the year of the initial loss; and

(5) For nonresident individuals in all taxable years ending on or after December 31, 2006, the amount of any property taxes paid to another state or a political subdivision of another state for which a deduction was allowed on such nonresident's federal return in the taxable year unless such state, political subdivision of a state, or the District of Columbia allows a subtraction from income for property taxes paid to this state for purposes of calculating income for the income tax for such state, political subdivision of a state, or the District of Columbia;

(6) For all tax years beginning on or after January 1, 2018, any interest expense paid or accrued in a previous taxable year, but allowed as a deduction under 26 U.S.C. Section 163, as amended, in the current taxable year by reason of the carryforward of disallowed business interest provisions of 26 U.S.C. Section 163(j), as amended. For the purposes of this subdivision, an interest expense is considered paid or accrued only in the first taxable year the deduction would have been allowable under 26 U.S.C. Section 163, as amended, if the limitation under 26 U.S.C. Section 163(j), as amended, did not exist.

3. There shall be subtracted from the taxpayer's federal adjusted gross income the following amounts to the extent included in federal adjusted gross income:

1 (1) Interest received on deposits held at a federal reserve bank or interest or dividends on
2 obligations of the United States and its territories and possessions or of any authority, commission or
3 instrumentality of the United States to the extent exempt from Missouri income taxes pursuant to the
4 laws of the United States. The amount subtracted pursuant to this subdivision shall be reduced by
5 any interest on indebtedness incurred to carry the described obligations or securities and by any
6 expenses incurred in the production of interest or dividend income described in this subdivision.
7 The reduction in the previous sentence shall only apply to the extent that such expenses including
8 amortizable bond premiums are deducted in determining the taxpayer's federal adjusted gross
9 income or included in the taxpayer's Missouri itemized deduction. The reduction shall only be made
10 if the expenses total at least five hundred dollars;

11 (2) The portion of any gain, from the sale or other disposition of property having a higher
12 adjusted basis to the taxpayer for Missouri income tax purposes than for federal income tax
13 purposes on December 31, 1972, that does not exceed such difference in basis. If a gain is
14 considered a long-term capital gain for federal income tax purposes, the modification shall be
15 limited to one-half of such portion of the gain;

16 (3) The amount necessary to prevent the taxation pursuant to this chapter of any annuity or
17 other amount of income or gain which was properly included in income or gain and was taxed
18 pursuant to the laws of Missouri for a taxable year prior to January 1, 1973, to the taxpayer, or to a
19 decedent by reason of whose death the taxpayer acquired the right to receive the income or gain, or
20 to a trust or estate from which the taxpayer received the income or gain;

21 (4) Accumulation distributions received by a taxpayer as a beneficiary of a trust to the
22 extent that the same are included in federal adjusted gross income;

23 (5) The amount of any state income tax refund for a prior year which was included in the
24 federal adjusted gross income;

25 (6) The portion of capital gain specified in section 135.357 that would otherwise be included
26 in federal adjusted gross income;

27 (7) The amount that would have been deducted in the computation of federal taxable income
28 pursuant to 26 U.S.C. Section 168 of the Internal Revenue Code as in effect on January 1, 2002, to
29 the extent that amount relates to property purchased on or after July 1, 2002, but before July 1, 2003,
30 and to the extent that amount exceeds the amount actually deducted pursuant to 26 U.S.C. Section
31 168 of the Internal Revenue Code as amended by the Job Creation and Worker Assistance Act of
32 2002;

33 (8) For all tax years beginning on or after January 1, 2005, the amount of any income
34 received for military service while the taxpayer serves in a combat zone which is included in federal
35 adjusted gross income and not otherwise excluded therefrom. As used in this section, "combat
36 zone" means any area which the President of the United States by Executive Order designates as an
37 area in which Armed Forces of the United States are or have engaged in combat. Service is
38 performed in a combat zone only if performed on or after the date designated by the President by
39 Executive Order as the date of the commencing of combat activities in such zone, and on or before

the date designated by the President by Executive Order as the date of the termination of combatant activities in such zone;

(9) For all tax years ending on or after July 1, 2002, with respect to qualified property that is sold or otherwise disposed of during a taxable year by a taxpayer and for which an additional modification was made under subdivision (3) of subsection 2 of this section, the amount by which additional modification made under subdivision (3) of subsection 2 of this section on qualified property has not been recovered through the additional subtractions provided in subdivision (7) of this subsection;

(10) For all tax years beginning on or after January 1, 2014, the amount of any income received as payment from any program which provides compensation to agricultural producers who have suffered a loss as the result of a disaster or emergency, including the:

- (a) Livestock Forage Disaster Program;
- (b) Livestock Indemnity Program;
- (c) Emergency Assistance for Livestock, Honeybees, and Farm-Raised Fish;
- (d) Emergency Conservation Program;
- (e) Noninsured Crop Disaster Assistance Program;
- (f) Pasture, Rangeland, Forage Pilot Insurance Program;
- (g) Annual Forage Pilot Program;
- (h) Livestock Risk Protection Insurance Plan;
- (i) Livestock Gross Margin Insurance Plan;

(11) For all tax years beginning on or after January 1, 2018, any interest expense paid or accrued in the current taxable year, but not deducted as a result of the limitation imposed under 26 U.S.C. Section 163(j), as amended. For the purposes of this subdivision, an interest expense is considered paid or accrued only in the first taxable year the deduction would have been allowable under 26 U.S.C. Section 163, as amended, if the limitation under 26 U.S.C. Section 163(j), as amended, did not exist; ~~and~~

(12) One hundred percent of any retirement benefits received by any taxpayer as a result of the taxpayer's service in the Armed Forces of the United States, including reserve components and the National Guard of this state, as defined in 32 U.S.C. Sections 101(3) and 109, and any other military force organized under the laws of this state; and

(13) For all tax years beginning on or after January 1, 2024, the portion of capital gain on the sale or exchange of gold and silver that are otherwise included in the taxpayer's federal adjusted gross income.

4. There shall be added to or subtracted from the taxpayer's federal adjusted gross income the taxpayer's share of the Missouri fiduciary adjustment provided in section 143.351.

5. There shall be added to or subtracted from the taxpayer's federal adjusted gross income the modifications provided in section 143.411.

6. In addition to the modifications to a taxpayer's federal adjusted gross income in this section, to calculate Missouri adjusted gross income there shall be subtracted from the taxpayer's

1 federal adjusted gross income any gain recognized pursuant to 26 U.S.C. Section 1033 of the
2 Internal Revenue Code of 1986, as amended, arising from compulsory or involuntary conversion of
3 property as a result of condemnation or the imminence thereof.

4 7. (1) As used in this subsection, "qualified health insurance premium" means the amount
5 paid during the tax year by such taxpayer for any insurance policy primarily providing health care
6 coverage for the taxpayer, the taxpayer's spouse, or the taxpayer's dependents.

7 (2) In addition to the subtractions in subsection 3 of this section, one hundred percent of the
8 amount of qualified health insurance premiums shall be subtracted from the taxpayer's federal
9 adjusted gross income to the extent the amount paid for such premiums is included in federal
10 taxable income. The taxpayer shall provide the department of revenue with proof of the amount of
11 qualified health insurance premiums paid.

12 8. (1) Beginning January 1, 2014, in addition to the subtractions provided in this section,
13 one hundred percent of the cost incurred by a taxpayer for a home energy audit conducted by an
14 entity certified by the department of natural resources under section 640.153 or the implementation
15 of any energy efficiency recommendations made in such an audit shall be subtracted from the
16 taxpayer's federal adjusted gross income to the extent the amount paid for any such activity is
17 included in federal taxable income. The taxpayer shall provide the department of revenue with a
18 summary of any recommendations made in a qualified home energy audit, the name and
19 certification number of the qualified home energy auditor who conducted the audit, and proof of the
20 amount paid for any activities under this subsection for which a deduction is claimed. The taxpayer
21 shall also provide a copy of the summary of any recommendations made in a qualified home energy
22 audit to the department of natural resources.

23 (2) At no time shall a deduction claimed under this subsection by an individual taxpayer or
24 taxpayers filing combined returns exceed one thousand dollars per year for individual taxpayers or
25 cumulatively exceed two thousand dollars per year for taxpayers filing combined returns.

26 (3) Any deduction claimed under this subsection shall be claimed for the tax year in which
27 the qualified home energy audit was conducted or in which the implementation of the energy
28 efficiency recommendations occurred. If implementation of the energy efficiency recommendations
29 occurred during more than one year, the deduction may be claimed in more than one year, subject to
30 the limitations provided under subdivision (2) of this subsection.

31 (4) A deduction shall not be claimed for any otherwise eligible activity under this subsection
32 if such activity qualified for and received any rebate or other incentive through a state-sponsored
33 energy program or through an electric corporation, gas corporation, electric cooperative, or
34 municipally owned utility.

35 9. The provisions of subsection 8 of this section shall expire on December 31, 2020."; and

36
37 Further amend said bill, Page 50, Section 407.640, Line 24, by inserting after all of said section and
38 line the following:
39

1 ~~"408.010. [The silver coins of the United States are hereby declared a legal tender, at their~~
 2 ~~par value, fixed by the laws of the United States, and shall be receivable in payment of all debts,~~
 3 ~~public or private, hereafter contracted in the state of Missouri; provided, however, that no person~~
 4 ~~shall have the right to pay, upon any one debt, dimes and half dimes to an amount exceeding ten~~
 5 ~~dollars, or of twenty and twenty-five cent pieces exceeding twenty dollars]~~ 1. The state of Missouri
 6 shall accept gold and silver coinage as legal tender, at spot price plus market premium, for payment
 7 of any debt, tax, fee, or obligation owed. Costs incurred in the course of verification of the weight
 8 and purity of any gold or silver coinage during any such transaction shall be borne by the receiving
 9 entity.

10 2. No person or entity shall be required to use gold or silver coinage in the payment of any
 11 debt.

12 3. Nothing in this section shall prohibit the use of federal reserve notes in the payment of
 13 any debt.

14 4. Except as otherwise provided in section 513.607, under no circumstance shall the state of
 15 Missouri or any department, agency, political subdivision, or instrumentality thereof seize from any
 16 person any gold or silver that is owned by such person. Any person who has his or her gold or silver
 17 seized in violation of this section shall have a cause of action in a court of competent jurisdiction.
 18 Any successful cause of action shall result in an award of attorney's fees.

19 408.012. 1. The state of Missouri shall not require payment in the form of any digital
 20 currency.

21 2. For purposes of this section, "digital currency" means any currency or money that is
 22 primarily stored, managed, or transferred by electronic means."; and

24 Further amend said bill, Page 52, Section 408.500, Line 62, by inserting after all of said section and
 25 line the following:

27 "408.900. 1. For purposes of this section, the following terms shall mean:

28 (1) "Blockchain network", a group of computers working together to run a consensus
 29 mechanism to agree upon and verify data in a digital record;

30 (2) "Digital asset", any cryptocurrencies, natively electronic assets, including stable coins,
 31 nonfungible tokens, and other digital-only assets that confer economic, proprietary, or access rights
 32 or powers;

33 (3) "Digital asset mining", using electricity to power a computer for the purpose of securing
 34 a blockchain network;

35 (4) "Digital asset mining business", a group of computers working at a single site that
 36 consumes more than one megawatt of energy for the purpose of generating digital assets by securing
 37 a blockchain network;

38 (5) "Discriminatory rates", electricity rates substantially different from other industrial uses
 39 of electricity in similar geographic areas;

1 (6) "Home digital asset mining", mining digital assets in areas zoned for residential use;

2 (7) "Money transmitter", any person, as that term is defined in section 361.700, that is
3 subject to sections 361.700 to 361.727;

4 (8) "Node", a computational device that contains a copy of a blockchain ledger.

5 2. (1) Any person may run a node or a series of nodes in Missouri for the purpose of home
6 digital asset mining at the person's private residence.

7 (2) A person or entity may have a digital asset mining business in any area in this state that
8 is zoned for industrial use.

9 (3) Any person engaged in home digital asset mining or digital asset mining business shall
10 not be considered a money transmitter.

11 3. A political subdivision shall not:

12 (1) Limit the sound decibels generated from home digital asset mining other than limits set
13 for sound pollution generally;

14 (2) Impose any requirement on a digital asset mining business that is not also a requirement
15 for data centers in such political subdivision; or

16 (3) Rezone the area in which a digital asset mining business is located without complying
17 with applicable state and local zoning laws or rezone any area with the intent or effect of
18 discriminating against a digital asset mining business.

19 4. A digital asset mining business may appeal a change in zoning pursuant to any applicable
20 state or local zoning laws.

21 5. The public service commission may set rates reflective of cost to serve, but shall not establish a
22 rate schedule for digital asset mining that creates discriminatory rates for digital asset mining
23 businesses."; and

24
25 Further amend said bill by amending the title, enacting clause, and intersectional references
26 accordingly.