

FIRST REGULAR SESSION

HOUSE BILL NO. 435

102ND GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVE NICKSON-CLARK.

1293H.01I

DANA RADEMAN MILLER, Chief Clerk

AN ACT

To amend chapter 135, RSMo, by adding thereto one new section relating to electric vehicle tax credits.

Be it enacted by the General Assembly of the state of Missouri, as follows:

Section A. Chapter 135, RSMo, is amended by adding thereto one new section, to be known as section 135.1680, to read as follows:

135.1680. 1. As used in this section, the following terms mean:

(1) "Electric vehicle", new battery electric vehicles (BEV) and new plug-in hybrid electric vehicles (PHEV) which are titled under the laws of this state;

(2) "Qualified purchase", any purchase by a taxpayer of an electric vehicle in a given tax year;

(3) "Tax credit", a credit against the tax otherwise due under chapter 143, excluding withholding tax imposed under sections 143.191 to 143.265;

(4) "Taxpayer", any individual subject to the state income tax imposed under chapter 143, excluding withholding tax imposed under sections 143.191 to 143.265.

2. For all tax years beginning on or after January 1, 2024, a taxpayer shall be allowed to claim a tax credit against the taxpayer's state tax liability for each qualified purchase made by the taxpayer during the tax year. The amount of the tax credit shall be two thousand five hundred dollars per qualified purchase.

3. The tax credits authorized under this section may be carried forward up to three subsequent tax years but shall be nonrefundable and shall not be assigned, transferred, sold, or otherwise conveyed.

EXPLANATION — Matter enclosed in bold-faced brackets **[thus]** in the above bill is not enacted and is intended to be omitted from the law. Matter in **bold-face** type in the above bill is proposed language.

17 **4. The department of revenue shall promulgate all necessary rules and**
18 **regulations to administer the provisions of this section. Any rule or portion of a rule, as**
19 **that term is defined in section 536.010, that is created under the authority delegated in**
20 **this section shall become effective only if it complies with and is subject to all of the**
21 **provisions of chapter 536 and, if applicable, section 536.028. This section and chapter**
22 **536 are nonseverable and if any of the powers vested with the general assembly**
23 **pursuant to chapter 536 to review, to delay the effective date, or to disapprove and annul**
24 **a rule are subsequently held unconstitutional, then the grant of rulemaking authority**
25 **and any rule proposed or adopted after August 28, 2023, shall be invalid and void.**

26 **5. Under section 23.253 of the Missouri sunset act:**

27 **(1) The provisions of this section shall automatically sunset December thirty-first**
28 **six years after the effective date of this section unless reauthorized by an act of the**
29 **general assembly;**

30 **(2) If the provisions of this section are reauthorized, such provisions shall**
31 **automatically sunset December thirty-first twelve years after the effective date of the**
32 **reauthorization; and**

33 **(3) This section shall terminate on September first of the calendar year**
34 **immediately following the calendar year in which the provisions of this section are**
35 **sunset.**