

HOUSE BILL NO. 2929

102ND GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVE SMITH (163).

4542H.011

DANA RADEMAN MILLER, Chief Clerk

AN ACT

To amend chapter 135, RSMo, by adding thereto one new section relating to an income tax credit.

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 135.1800, to read as follows:

135.1800. 1. As used in this section, the following terms mean:

(1) "Eligible individual", any individual or married couple who:

(a) Cannot be claimed as a dependent on any other taxpayer's federal income tax return for a tax year beginning in the calendar year in which the individual's tax year begins;

(b) Is not an estate or trust;

(c) Is not delinquent on child support obligations;

(d) Is a resident of the state, as defined in section 143.101; and

(e) Files a Missouri individual or combined income tax return for the tax year ending in calendar year 2023 and has filed such return with the state by October 17, 2024, or such return was postmarked by October 17, 2024;

(2) "Qualified taxpayer", any individual subject to the state income tax imposed under chapter 143, excluding the withholding tax imposed under sections 143.191 to 143.265, who is an eligible individual as defined under this section;

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

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 **2. For the 2023 tax year, a qualified taxpayer shall be allowed to claim a one-**
18 **time, nonrefundable tax credit against the taxpayer's state tax liability in an amount**
19 **equal to the lesser of each qualified taxpayer's Missouri income tax due for the tax year**
20 **ending in calendar year 2023, or one hundred sixty-two dollars in the case of individuals**
21 **filing an individual Missouri income tax return, or three hundred twenty-four dollars in**
22 **the case of married couples filing a combined Missouri income tax return.**

23 **3. The department of revenue shall automatically adjust each qualified**
24 **taxpayer's tax return for the 2023 tax year and shall issue refunds, if necessary, to**
25 **qualified taxpayers via check or electronic funds transfer.**

26 **4. No tax credit claimed under this section shall be carried forward to any**
27 **subsequent tax year.**

28 **5. No tax credit claimed under this section shall be assigned, transferred, sold, or**
29 **otherwise conveyed.**

30 **6. The department of revenue may promulgate all necessary rules and**
31 **regulations for the administration of this section. Any rule or portion of a rule, as that**
32 **term is defined in section 536.010, that is created under the authority delegated in this**
33 **section shall become effective only if it complies with and is subject to all of the**
34 **provisions of chapter 536 and, if applicable, section 536.028. This section and chapter**
35 **536 are nonseverable and if any of the powers vested with the general assembly**
36 **pursuant to chapter 536 to review, to delay the effective date, or to disapprove and annul**
37 **a rule are subsequently held unconstitutional, then the grant of rulemaking authority**
38 **and any rule proposed or adopted after the effective date of this act shall be invalid and**
39 **void.**

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