

SECOND REGULAR SESSION

HOUSE BILL NO. 2479

102ND GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVE RIGGS.

5123H.011

DANA RADEMAN MILLER, Chief Clerk

AN ACT

To repeal sections 620.2010 and 620.2020, RSMo, and to enact in lieu thereof two new sections relating to financial incentives for economic development.

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

Section A. Sections 620.2010 and 620.2020, RSMo, are repealed and two new sections enacted in lieu thereof, to be known as sections 620.2010 and 620.2020, to read as follows:

620.2010. 1. In exchange for the consideration provided by the new tax revenues and other economic stimuli that will be generated by the new jobs created, a qualified company may, for a period of five years from the date the new jobs are created, or for a period of six years from the date the new jobs are created if the qualified company is an existing Missouri business, retain an amount equal to the withholding tax as calculated under subdivision (38) of section 620.2005 from the new jobs that would otherwise be withheld and remitted by the qualified company under the provisions of sections 143.191 to 143.265 if:

(1) The qualified company creates ten or more new jobs, and the average wage of the new payroll equals or exceeds ninety percent of the county average wage;

(2) The qualified company creates two or more new jobs at a project facility located in a rural area, the average wage of the new payroll equals or exceeds ninety percent of the county average wage, and the qualified company commits to making at least one hundred thousand dollars of new capital investment at the project facility within two years; or

(3) The qualified company creates two or more new jobs at a project facility located within a zone designated under sections 135.950 to 135.963, the average wage of the new payroll equals or exceeds eighty percent of the county average wage, and the qualified

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 company commits to making at least one hundred thousand dollars in new capital investment
18 at the project facility within two years of approval.

19 2. In addition to any benefits available under subsection 1 of this section, the
20 department may award a qualified company that satisfies subdivision (1) of subsection 1 of
21 this section additional tax credits, issued each year for a period of five years from the date the
22 new jobs are created, or for a period of six years from the date the new jobs are created if the
23 qualified company is an existing Missouri business, in an amount equal to or less than six
24 percent of new payroll; provided that in no event may the total amount of benefits awarded to
25 a qualified company under this section exceed nine percent of new payroll in any calendar
26 year. The amount of tax credits awarded to a qualified company under this subsection shall
27 not exceed the projected net fiscal benefit to the state, as determined by the department, and
28 shall not exceed the least amount necessary to obtain the qualified company's commitment to
29 initiate the project. In determining the amount of tax credits to award to a qualified company
30 under this subsection or a qualified manufacturing company under subsection 3 of this
31 section, the department shall consider the following factors:

32 (1) The significance of the qualified company's need for program benefits;

33 (2) The amount of projected net fiscal benefit to the state of the project and the period
34 in which the state would realize such net fiscal benefit;

35 (3) The overall size and quality of the proposed project, including the number of new
36 jobs, new capital investment, manufacturing capital investment, proposed wages, growth
37 potential of the qualified company, the potential multiplier effect of the project, and similar
38 factors;

39 (4) The financial stability and creditworthiness of the qualified company;

40 (5) The level of economic distress in the area;

41 (6) An evaluation of the competitiveness of alternative locations for the project
42 facility, as applicable; and

43 (7) The percent of local incentives committed.

44 3. (1) The department may award tax credits to a qualified manufacturing company
45 that makes a manufacturing capital investment of at least five hundred million dollars not
46 more than three years following the department's approval of a notice of intent and the
47 execution of an agreement that meets the requirements of subsection 4 of this section. Such
48 tax credits shall be issued no earlier than January 1, 2023, and may be issued each year for a
49 period of five years. A qualified manufacturing company may qualify for an additional five-
50 year period under this subsection if it makes an additional manufacturing capital investment
51 of at least two hundred fifty million dollars within five years of the department's approval of
52 the original notice of intent.

53 (2) The maximum amount of tax credits that any one qualified manufacturing
54 company may receive under this subsection shall not exceed five million dollars per calendar
55 year. The aggregate amount of tax credits awarded to all qualified manufacturing companies
56 under this subsection shall not exceed ten million dollars per calendar year.

57 (3) If, at the project facility at any time during the project period, the qualified
58 manufacturing company discontinues the manufacturing of the new product, or discontinues
59 the modification or expansion of an existing product, and does not replace it with a
60 subsequent or additional new product or with a modification or expansion of an existing
61 product, the company shall immediately cease receiving any benefit awarded under this
62 subsection for the remainder of the project period and shall forfeit all rights to retain or
63 receive any benefit awarded under this subsection for the remainder of such period.

64 (4) Notwithstanding any other provision of law to the contrary, any qualified
65 manufacturing company that is awarded benefits under this section shall not simultaneously
66 receive tax credits or exemptions under sections 100.700 to 100.850 for the jobs created or
67 retained or capital improvement that qualified for benefits under this section. The provisions
68 of subsection 5 of section 285.530 shall not apply to a qualified manufacturing company that
69 is awarded benefits under this section.

70 4. Upon approval of a notice of intent to receive tax credits under subsection 2, 3, 6,
71 or 7 of this section, the department and the qualified company shall enter into a written
72 agreement covering the applicable project period. The agreement shall specify, at a
73 minimum:

74 (1) The committed number of new jobs, new payroll, and new capital investment, or
75 the manufacturing capital investment and committed percentage of retained jobs for each year
76 during the project period;

77 (2) The date or time period during which the tax credits shall be issued, which may be
78 immediately or over a period not to exceed two years from the date of approval of the notice
79 of intent;

80 (3) Clawback provisions, as may be required by the department;

81 (4) Financial guarantee provisions as may be required by the department, provided
82 that financial guarantee provisions shall be required by the department for tax credits awarded
83 under subsection 7 of this section; and

84 (5) Any other provisions the department may require.

85 5. In lieu of the benefits available under subsections 1 and 2 of this section, and in
86 exchange for the consideration provided by the new tax revenues and other economic stimuli
87 that will be generated by the new jobs created by the program, a qualified company may, for a
88 period of five years from the date the new jobs are created, or for a period of six years from
89 the date the new jobs are created if the qualified company is an existing Missouri business,

90 retain an amount equal to the withholding tax as calculated under subdivision (38) of section
91 620.2005 from the new jobs that would otherwise be withheld and remitted by the qualified
92 company under the provisions of sections 143.191 to 143.265 equal to:

93 (1) Six percent of new payroll for a period of five years from the date the required
94 number of new jobs were created if the qualified company creates one hundred or more new
95 jobs and the average wage of the new payroll equals or exceeds one hundred twenty percent
96 of the county average wage of the county in which the project facility is located; or

97 (2) Seven percent of new payroll for a period of five years from the date the required
98 number of jobs were created if the qualified company creates one hundred or more new jobs
99 and the average wage of the new payroll equals or exceeds one hundred forty percent of the
100 county average wage of the county in which the project facility is located.

101

102 The department shall issue a refundable tax credit for any difference between the amount of
103 benefit allowed under this subsection and the amount of withholding tax retained by the
104 company, in the event the withholding tax is not sufficient to provide the entire amount of
105 benefit due to the qualified company under this subsection.

106 6. In addition to the benefits available under subsection 5 of this section, the
107 department may award a qualified company that satisfies the provisions of subsection 5 of
108 this section additional tax credits, issued each year for a period of five years from the date the
109 new jobs are created, or for a period of six years from the date the new jobs are created if the
110 qualified company is an existing Missouri business, in an amount equal to or less than three
111 percent of new payroll; provided that in no event may the total amount of benefits awarded to
112 a qualified company under this section exceed nine percent of new payroll in any calendar
113 year. The amount of tax credits awarded to a qualified company under this subsection shall
114 not exceed the projected net fiscal benefit to the state, as determined by the department, and
115 shall not exceed the least amount necessary to obtain the qualified company's commitment to
116 initiate the project. In determining the amount of tax credits to award to a qualified company
117 under this subsection, the department shall consider the factors provided under subsection 2
118 of this section.

119 7. In lieu of the benefits available under subsections 1, 2, 5, and 6 of this section, and
120 in exchange for the consideration provided by the new tax revenues and other economic
121 stimuli that will be generated by the new jobs and new capital investment created by the
122 program, the department may award a qualified company that satisfies the provisions of
123 subdivision (1) of subsection 1 of this section tax credits, issued within one year following the
124 qualified company's acceptance of the department's proposal for benefits, in an amount equal
125 to or less than nine percent of new payroll. The amount of tax credits awarded to a qualified
126 company under this subsection shall not exceed the projected net fiscal benefit to the state, as

127 determined by the department, and shall not exceed the least amount necessary to obtain the
128 qualified company's commitment to initiate the project. In determining the amount of tax
129 credits to award to a qualified company under this subsection, the department shall consider
130 the factors provided under subsection 2 of this section and the qualified company's
131 commitment to new capital investment and new job creation within the state for a period of
132 not less than ten years. For the purposes of this subsection, each qualified company shall
133 have an average wage of the new payroll that equals or exceeds one hundred percent of the
134 county average wage. ~~[Notwithstanding the provisions of section 620.2020 to the contrary,~~
135 ~~this subsection shall expire on June 30, 2025.]~~

136 8. No benefits shall be available under this section for any qualified company that has
137 performed significant, project-specific site work at the project facility, purchased machinery
138 or equipment related to the project, or has publicly announced its intention to make new
139 capital investment or manufacturing capital investment at the project facility prior to receipt
140 of a proposal for benefits under this section or approval of its notice of intent, whichever
141 occurs first.

142 9. In lieu of any other benefits under this chapter, the department of economic
143 development may award a tax credit to an industrial development authority for a qualified
144 military project in an amount equal to the estimated withholding taxes associated with the
145 part-time and full-time civilian and military new jobs located at the facility and directly
146 impacted by the project. The amount of the tax credit shall be calculated by multiplying:

147 (1) The average percentage of tax withheld, as provided by the department of revenue
148 to the department of economic development;

149 (2) The average salaries of the jobs directly created by the qualified military project;
150 and

151 (3) The number of jobs directly created by the qualified military project.
152

153 If the amount of the tax credit represents the least amount necessary to accomplish the
154 qualified military project, the tax credits may be issued, but no tax credits shall be issued for a
155 term longer than fifteen years. No qualified military project shall be eligible for tax credits
156 under this subsection unless the department of economic development determines the
157 qualified military project shall achieve a net positive fiscal impact to the state.

620.2020. 1. The department shall respond to a written request, by or on behalf of a
2 qualified company or qualified military project, for a proposed benefit award under the
3 provisions of this program within five business days of receipt of such request. The
4 department shall respond to a written request, by or on behalf of a qualified manufacturing
5 company, for a proposed benefit award under the provisions of this program within fifteen
6 business days of receipt of such request. Such response shall contain either a proposal of

7 benefits for the qualified company or qualified military project, or a written response refusing
8 to provide such a proposal and stating the reasons for such refusal. A qualified company or
9 qualified military project that intends to seek benefits under the program shall submit to the
10 department a notice of intent. The department shall respond within thirty days to a notice of
11 intent with an approval or a rejection, provided that the department may withhold approval or
12 provide a contingent approval until it is satisfied that proper documentation of eligibility has
13 been provided. The department shall certify or reject the qualifying company's plan outlined
14 in their notice of intent as satisfying good faith efforts made to employ, at a minimum,
15 commensurate with the percentage of minority populations in the state of Missouri, as
16 reported in the previous decennial census, the following: racial minorities, contractors who
17 are racial minorities, and contractors that, in turn, employ at a minimum racial minorities
18 commensurate with the percentage of minority populations in the state of Missouri, as
19 reported in the previous decennial census. Failure to respond on behalf of the department
20 shall result in the notice of intent being deemed approved. A qualified company receiving
21 approval for program benefits may receive additional benefits for subsequent new jobs at the
22 same facility after the full initial project period if the applicable minimum job requirements
23 are met. There shall be no limit on the number of project periods a qualified company may
24 participate in the program, and a qualified company may elect to file a notice of intent to
25 begin a new project period concurrent with an existing project period if the applicable
26 minimum job requirements are achieved, the qualified company provides the department with
27 the required annual reporting, and the qualified company is in compliance with this program
28 and any other state programs in which the qualified company is currently or has previously
29 participated. However, the qualified company shall not receive any further program benefits
30 under the original approval for any new jobs created after the date of the new notice of intent,
31 and any jobs created before the new notice of intent shall not be included as new jobs for
32 purposes of the benefit calculation for the new approval. When a qualified company has filed
33 and received approval of a notice of intent and subsequently files another notice of intent, the
34 department shall apply the definition of project facility under subdivision (24) of section
35 620.2005 to the new notice of intent as well as all previously approved notices of intent and
36 shall determine the application of the definitions of new job, new payroll, project facility base
37 employment, and project facility base payroll accordingly.

38 2. Notwithstanding any provision of law to the contrary, the benefits available to the
39 qualified company under any other state programs for which the company is eligible and
40 which utilize withholding tax from the new or retained jobs of the company shall first be
41 credited to the other state program before the withholding retention level applicable under this
42 program will begin to accrue.

43 **(1)** If any qualified company also participates in a job training program utilizing
44 withholding tax, the company shall retain no withholding tax under this program, but the
45 department shall issue a refundable tax credit for the full amount of benefit allowed under this
46 program. The calendar year annual maximum amount of tax credits which may be issued to a
47 qualifying company that also participates in a job training program shall be increased by an
48 amount equivalent to the withholding tax retained by that company under **or remitted to the**
49 **state for the purpose of** a jobs training program.

50 **(2)** If any qualified company receiving benefits available under subsection 2, 3,
51 or 6 of section 620.2010 or section 620.2015 is located in an advanced industrial
52 manufacturing zone created under section 68.075 or a targeted industrial
53 manufacturing enhancement zone created under section 620.2250, the department
54 may authorize the qualified company to receive refundable tax credits instead of
55 retaining all or a portion of withholding tax unless otherwise restricted by law. The
56 calendar year annual maximum amount of tax credits that may be issued to a qualified
57 company that is located in an advanced industrial manufacturing zone or targeted
58 industrial manufacturing enhancement zone may be increased by the department in an
59 amount equivalent to the amount of withholding tax remitted to the state for the
60 purposes of an advanced industrial manufacturing zone or targeted industrial
61 manufacturing enhancement zone.

62 3. A qualified company or qualified military project receiving benefits under this
63 program shall provide an annual report of the number of jobs, along with minority jobs
64 created or retained, and such other information as may be required by the department to
65 document the basis for program benefits available no later than ninety days prior to the end of
66 the qualified company's or industrial development authority's tax year immediately following
67 the tax year for which the benefits provided under the program are attributed. In such annual
68 report, if the average wage is below the applicable percentage of the county average wage, the
69 qualified company or qualified military project has not maintained the employee insurance as
70 required, if the department after a review determines the qualifying company fails to satisfy
71 other aspects of their notice of intent, including failure to make good faith efforts to employ,
72 at a minimum, commensurate with the percentage of minority populations in the state of
73 Missouri, as reported in the previous decennial census, the following: racial minorities,
74 contractors who are racial minorities, and contractors that, in turn, employ at a minimum
75 racial minorities commensurate with the percentage of minority populations in the state of
76 Missouri, as reported in the previous decennial census, or if the number of jobs is below the
77 number required, the qualified company or qualified military project shall not receive tax
78 credits or retain the withholding tax for the balance of the project period. If a statewide state
79 of emergency exists for more than sixteen months, a qualified company or industrial

80 development authority shall be entitled to a one-time suspension of program deadlines equal
81 to the number of months such statewide state of emergency existed with any partial month
82 rounded to the next whole. During such suspension, the qualified company or industrial
83 development authority shall not be entitled to retain any withholding tax as calculated under
84 subdivision (38) of section 620.2005 nor shall it earn any awarded tax credit or receive any
85 tax credit under the program for the suspension period. The suspension period shall run
86 consecutively and be available to a qualified company or industrial development authority
87 that, during the statewide state of emergency, submitted notice of intent that was approved or
88 that was in year one or a subsequent year of benefits under a program agreement with the
89 department. The suspension period that runs consecutively and may be available to a
90 qualified company or industrial development authority as provided in this subsection may
91 apply retroactively. Any qualified company or industrial development authority requesting a
92 suspension pursuant to this subsection shall submit notice to the department on its provided
93 form identifying the requested start and end dates of the suspension, not to exceed the
94 maximum number of months available under this subsection. Such notice shall be submitted
95 to the department not later than the end of the twelfth month following the termination of the
96 state of emergency. No suspension period shall start later than the date on which the state of
97 emergency was terminated. The department and the qualified company or the industrial
98 development authority shall enter into a program agreement or shall amend an existing
99 program agreement, as applicable, stating the deadlines following the suspension period and
100 updating the applicable wage requirements. Failure to timely file the annual report required
101 under this section may result in the forfeiture of tax credits attributable to the year for which
102 the reporting was required and a recapture of withholding taxes retained by the qualified
103 company or qualified military project during such year.

104 4. The department may withhold the approval of any benefits under this program until
105 it is satisfied that proper documentation has been provided, and shall reduce the benefits to
106 reflect any reduction in full-time employees or payroll. Upon approval by the department, the
107 qualified company may begin the retention of the withholding taxes when it reaches the
108 required number of jobs and the average wage meets or exceeds the applicable percentage of
109 county average wage. Tax credits, if any, may be issued upon satisfaction by the department
110 that the qualified company has exceeded the applicable percentage of county average wage
111 and the required number of jobs; provided that, tax credits awarded under subsection 7 of
112 section 620.2010 may be issued following the qualified company's acceptance of the
113 department's proposal and pursuant to the requirements set forth in the written agreement
114 between the department and the qualified company under subsection 4 of section 620.2010.

115 5. Any qualified company or qualified military project approved for benefits under
116 this program shall provide to the department, upon request, any and all information and

117 records reasonably required to monitor compliance with program requirements. This
118 program shall be considered a business recruitment tax credit under subdivision (3) of
119 subsection 2 of section 135.800, and any qualified company or qualified military project
120 approved for benefits under this program shall be subject to the provisions of sections
121 135.800 to 135.830.

122 6. Any taxpayer who is awarded benefits under this program who knowingly hires
123 individuals who are not allowed to work legally in the United States shall immediately forfeit
124 such benefits and shall repay the state an amount equal to any state tax credits already
125 redeemed and any withholding taxes already retained.

126 7. (1) The maximum amount of tax credits that may be authorized under this program
127 for any fiscal year shall be limited as follows, less the amount of any tax credits previously
128 obligated for that fiscal year under any of the tax credit programs referenced in subsection
129 ~~[14]~~ 15 of this section:

130 (a) For the fiscal year beginning on July 1, 2013, but ending on or before June 30,
131 2014, no more than one hundred six million dollars in tax credits may be authorized;

132 (b) For the fiscal year beginning on July 1, 2014, but ending on or before June 30,
133 2015, no more than one hundred eleven million dollars in tax credits may be authorized;

134 (c) For fiscal years beginning on or after July 1, 2015, but ending on or before June
135 30, 2020, no more than one hundred sixteen million dollars in tax credits may be authorized
136 for each fiscal year; and

137 (d) For all fiscal years beginning on or after July 1, 2020, **but ending on or before**
138 **June 30, 2025**, no more than one hundred six million dollars in tax credits may be authorized
139 for each fiscal year. The provisions of this paragraph shall not apply to tax credits issued to
140 qualified companies under a notice of intent filed prior to July 1, 2020.

141 (2) For all fiscal years beginning on or after July 1, 2020, **but ending on or before**
142 **June 30, 2025**, in addition to the amount of tax credits that may be authorized under
143 paragraph (d) of subdivision (1) of this subsection, an additional ten million dollars in tax
144 credits may be authorized for each fiscal year for the purpose of the completion of
145 infrastructure projects directly connected with the creation or retention of jobs under the
146 provisions of sections 620.2000 to 620.2020 and an additional ten million dollars in tax
147 credits may be authorized for each fiscal year for a qualified manufacturing company based
148 on a manufacturing capital investment as set forth in section 620.2010.

149 8. For all fiscal years beginning on or after July 1, 2020, **but ending on or before**
150 **June 30, 2025**, the maximum total amount of withholding tax that may be authorized for
151 retention for the creation of new jobs under the provisions of sections 620.2000 to 620.2020
152 by qualified companies with a project facility base employment of at least fifty shall not
153 exceed seventy-five million dollars for each fiscal year. The provisions of this subsection

154 shall not apply to withholding tax authorized for retention for the creation of new jobs by
155 qualified companies with a project facility base employment of less than fifty.

156 **9. For all fiscal years beginning on or after July 1, 2025, the department may**
157 **authorize:**

158 **(1) No more than one hundred eighty-one million dollars in benefits, whether tax**
159 **credits or retained amounts equal to all or a portion of withholding tax, for retention**
160 **and creation of new jobs under the program by qualified companies. The provisions of**
161 **this subdivision shall not apply to withholding tax authorized for retention for the**
162 **creation of new jobs by qualified companies with a project facility base employment of**
163 **fewer than fifty;**

164 **(2) An additional ten million dollars in tax credits for the purpose of the**
165 **completion of infrastructure projects directly connected with the creation or retention**
166 **of jobs under the provisions of the program; and**

167 **(3) An additional ten million dollars in tax credits may be authorized for each**
168 **fiscal year for a qualified manufacturing company based on a manufacturing capital**
169 **investment as set forth in section 620.2010.**

170 ~~[9-]~~ **10.** For tax credits for the creation of new jobs under section 620.2010, the
171 department shall allocate the annual tax credits based on the date of the approval, reserving
172 such tax credits based on the department's best estimate of new jobs and new payroll of the
173 project, and any other applicable factors in determining the amount of benefits available to
174 the qualified company or qualified military project under this program; provided that:

175 **(1) For fiscal years ending on or before June 30, 2025, the department may reserve**
176 **up to twenty-one and one-half percent of the maximum annual amount of tax credits that may**
177 **be authorized under subsection 7 of this section for award under subsection 7 of section**
178 **620.2010; and**

179 **(2) For all fiscal years beginning on or after July 1, 2025, the department may**
180 **reserve up to twenty-one percent of the maximum annual amount of benefits that may**
181 **be authorized under subsection 9 of this section for award under subsection 7 of section**
182 **620.2010.**

183

184 However, the annual issuance of tax credits shall be subject to annual verification of actual
185 payroll by the department or, for qualified military projects, annual verification of average
186 salary for the jobs directly created by the qualified military project. Any authorization of tax
187 credits shall expire if, within two years from the date of commencement of operations, or
188 approval if applicable, the qualified company has failed to meet the applicable minimum job
189 requirements. The qualified company may retain authorized amounts from the withholding
190 tax under the project once the applicable minimum job requirements have been met for the

191 duration of the project period. No benefits shall be provided under this program until the
192 qualified company or qualified military project meets the applicable minimum new job
193 requirements or, for benefits awarded under subsection 7 of section 620.2010, until the
194 qualified company has satisfied the requirements set forth in the written agreement between
195 the department and the qualified company under subsection 4 of section 620.2010. In the
196 event the qualified company or qualified military project does not meet the applicable
197 minimum new job requirements, the qualified company or qualified military project may
198 submit a new notice of intent or the department may provide a new approval for a new project
199 of the qualified company or qualified military project at the project facility or other facilities.

200 ~~[10.]~~ **11.** Tax credits provided under this program may be claimed against taxes
201 otherwise imposed by chapters 143 and 148, and may not be carried forward, but shall be
202 claimed within one year of the close of the taxable year for which they were issued. Tax
203 credits provided under this program may be transferred, sold, or assigned by filing a notarized
204 endorsement thereof with the department that names the transferee, the amount of tax credit
205 transferred, and the value received for the credit, as well as any other information reasonably
206 requested by the department. For a qualified company with flow-through tax treatment to its
207 members, partners, or shareholders, the tax credit shall be allowed to members, partners, or
208 shareholders in proportion to their share of ownership on the last day of the qualified
209 company's tax period.

210 ~~[11.]~~ **12.** Prior to the issuance of tax credits or the qualified company beginning to
211 retain withholding taxes, the department shall verify through the department of revenue and
212 any other applicable state department that the tax credit applicant does not owe any
213 delinquent income, sales, or use tax or interest or penalties on such taxes, or any delinquent
214 fees or assessments levied by any state department and through the department of commerce
215 and insurance that the applicant does not owe any delinquent insurance taxes or other fees.
216 Such delinquency shall not affect the approval, except that any tax credits issued shall be first
217 applied to the delinquency and any amount issued shall be reduced by the applicant's tax
218 delinquency. If the department of revenue, the department of commerce and insurance, or any
219 other state department concludes that a taxpayer is delinquent after June fifteenth but before
220 July first of any year and the application of tax credits to such delinquency causes a tax
221 deficiency on behalf of the taxpayer to arise, then the taxpayer shall be granted thirty days to
222 satisfy the deficiency in which interest, penalties, and additions to tax shall be tolled. After
223 applying all available credits toward a tax delinquency, the administering agency shall notify
224 the appropriate department and that department shall update the amount of outstanding
225 delinquent tax owed by the applicant. If any credits remain after satisfying all insurance,
226 income, sales, and use tax delinquencies, the remaining credits shall be issued to the
227 applicant, subject to the restrictions of other provisions of law.

228 ~~[12-]~~ **13.** The director of revenue shall issue a refund to the qualified company to the
229 extent that the amount of tax credits allowed under this program exceeds the amount of the
230 qualified company's tax liability under chapter 143 or 148.

231 ~~[13-]~~ **14.** An employee of a qualified company shall receive full credit for the amount
232 of tax withheld as provided in section 143.211.

233 ~~[14-]~~ **15.** Notwithstanding any provision of law to the contrary, beginning August 28,
234 2013, no new benefits shall be authorized for any project that had not received from the
235 department a proposal or approval for such benefits prior to August 28, 2013, under the
236 development tax credit program created under sections 32.100 to 32.125, the rebuilding
237 communities tax credit program created under section 135.535, the enhanced enterprise zone
238 tax credit program created under sections 135.950 to 135.973, and the Missouri quality jobs
239 program created under sections 620.1875 to 620.1890. The provisions of this subsection shall
240 not be construed to limit or impair the ability of any administering agency to authorize or
241 issue benefits for any project that had received an approval or a proposal from the department
242 under any of the programs referenced in this subsection prior to August 28, 2013, or the
243 ability of any taxpayer to redeem any such tax credits or to retain any withholding tax under
244 an approval issued prior to that date. The provisions of this subsection shall not be construed
245 to limit or in any way impair the ability of any governing authority to provide any local
246 abatement or designate a new zone under the enhanced enterprise zone program created by
247 sections 135.950 to 135.963. Notwithstanding any provision of law to the contrary, no
248 qualified company that is awarded benefits under this program shall:

249 (1) Simultaneously receive benefits under the programs referenced in this subsection
250 at the same capital investment; or

251 (2) Receive benefits under the provisions of section 620.1910 for the same jobs.

252 ~~[15-]~~ **16.** If any provision of sections 620.2000 to 620.2020 or application thereof to
253 any person or circumstance is held invalid, the invalidity shall not affect other provisions or
254 application of these sections which can be given effect without the invalid provisions or
255 application, and to this end, the provisions of sections 620.2000 to 620.2020 are hereby
256 declared severable.

257 ~~[16-]~~ **17.** By no later than January 1, 2014, and the first day of each calendar quarter
258 thereafter, the department shall present a quarterly report to the general assembly detailing the
259 benefits authorized under this program during the immediately preceding calendar quarter to
260 the extent such information may be disclosed under state and federal law. The report shall
261 include, at a minimum:

262 (1) A list of all approved and disapproved applicants for each tax credit;

263 (2) A list of the aggregate amount of new or retained jobs that are directly attributable
264 to the tax credits authorized;

265 (3) A statement of the aggregate amount of new capital investment directly
266 attributable to the tax credits authorized;

267 (4) Documentation of the estimated net state fiscal benefit for each authorized project
268 and, to the extent available, the actual benefit realized upon completion of such project or
269 activity; and

270 (5) The department's response time for each request for a proposed benefit award
271 under this program.

272 ~~[17.]~~ **18.** The department may adopt such rules, statements of policy, procedures,
273 forms, and guidelines as may be necessary to carry out the provisions of sections 620.2000 to
274 620.2020. Any rule or portion of a rule, as that term is defined in section 536.010, that is
275 created under the authority delegated in this section shall become effective only if it complies
276 with and is subject to all of the provisions of chapter 536 and, if applicable, section 536.028.
277 This section and chapter 536 are nonseverable and if any of the powers vested with the
278 general assembly pursuant to chapter 536 to review, to delay the effective date, or to
279 disapprove and annul a rule are subsequently held unconstitutional, then the grant of
280 rulemaking authority and any rule proposed or adopted after August 28, 2013, shall be invalid
281 and void.

282 ~~[18.]~~ **19.** Under section 23.253 of the Missouri sunset act:

283 (1) The provisions of the program authorized under sections 620.2000 to 620.2020
284 shall be reauthorized as of August 28, 2018, and shall expire on August 28, 2030; and

285 (2) If such program is reauthorized, the program authorized under this section shall
286 automatically sunset twelve years after the effective date of the reauthorization of sections
287 620.2000 to 620.2020; and

288 (3) Sections 620.2000 to 620.2020 shall terminate on September first of the calendar
289 year immediately following the calendar year in which the program authorized under sections
290 620.2000 to 620.2020 is sunset.

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