

HB 1303 -- TAX CREDITS

SPONSOR: Casteel

Currently, any business which provides affordable housing assistance to distressed communities can receive a tax credit, with no more than \$10 million in such tax credits being awarded in any fiscal year (Section 32.111, RSMo).

Currently, any business which makes a contribution to a neighborhood organization, a significant part of whose activities consist of affordable housing assistance, can receive a tax credit, with no more than \$1 million in such tax credits being awarded in any fiscal year (Section 32.112).

In the event the total amount of tax credits granted under Section 32.111 for the fiscal year is less than \$10 million, this bill provides that the unused amount can be granted to qualifying programs under Section 32.112, such that the combined amount awarded under the two sections does not exceed \$11 million annually (Section 32.115).

This bill is the same as HB 2090 (2024) and similar to HB 1210 (2023).