

HB 2216 -- TAX CREDITS FOR CERTAIN ENDOWMENT CONTRIBUTIONS

SPONSOR: Riggs

This bill establishes the "Missouri Gives Tax Credit Act".

Beginning January 1, 2027, a taxpayer can claim a tax credit in an amount equal to 25% of a contribution made as an endowment gift to a permanent endowment fund.

The credits cannot be refundable or carried forward to any subsequent tax year, nor can they be assigned, transferred, sold, or otherwise conveyed.

The cumulative amount of credits awarded to a single taxpayer cannot exceed \$100,000 per tax year. The cumulative amount of credits to all taxpayers cannot exceed \$5 million per tax year, and if such total of claimed credits is exceeded, the credits must be allowed based on the order in which they are claimed. Of this cumulative amount of \$5 million to all taxpayers per year, 25% must be reserved for endowment gifts that do not exceed the small-gift maximum of \$25,000. The cumulative amount of contributions to any specific foundation must not exceed \$3 million per tax year.

Each taxpayer claiming a credit must file a receipt and affidavit with their income tax return verifying the amount contributed as an endowment gift. The provisions of this bill sunset six years after its effective date, unless reauthorized.

This bill is similar to HB 1181 (2025).