

HCS HB 2819 -- SALES TRANSACTION ROUNDING

SPONSOR: Shields

COMMITTEE ACTION: Voted "Do Pass with HCS" by the Standing Committee on Ways and Means by a vote of 9 to 0. Voted "Do Pass" by the Standing Committee on Rules-Administrative by a vote of 9 to 0.

The following is a summary of the House Committee Substitute for HB 2819.

This bill provides that, for cash transactions only, a vendor can round the total amount of a sale due on a transaction to the nearest five cents, as prescribed in the bill. This rounding must not apply to transactions paid by non-cash methods.

The bill provides that a vendor will not be in violation of any requirements, laws, regulations, or standards of a state or political subdivision in Missouri based on actions taken in good faith and in compliance with the provisions of this bill.

The following is a summary of the public testimony from the committee hearing. The testimony was based on the introduced version of the bill.

PROPONENTS: Supporters say that this bill is needed because the penny is no longer being minted and businesses will need more predictable rules about what they are reporting for taxes for cash transactions. Those in support of the bill state it ensures fairness and brings Missouri tax in line with national standard.

Testifying in person for the bill were Representative Shields; MO Retailers Association, MO Grocers Association; MO Chamber of Commerce and Industry; MPCA-MO Petroleum And Convenience Association; and Zachary Wyatt, Department Of Revenue.

OPPONENTS: There was no opposition voiced to the committee.

Written testimony has been submitted for this bill. The full written testimony and witnesses testifying online can be found under Testimony on the bill page on the House website.