

HB 3118 -- BENEVOLENT TAX CREDITS

SPONSOR: Casteel

Currently, under Section 32.115, RSMo, the amount of the benevolent tax credit may not exceed 50% of the total amount contributed by a business firm, or by a financial institution where applicable, to approved programs during the taxable year.

This bill increases the maximum benevolent tax credit from 50% to 70% of the total amount contributed by a business firm, or by a financial institution where applicable, to approved programs during the taxable year.

This bill is similar to HB 682 (2025).