

HB 3329 -- TAX CREDITS

SPONSOR: Thompson

COMMITTEE ACTION: Voted "Do Pass" by the Standing Committee on Ways and Means by a vote of 6 to 0. Voted "Do Pass" by the Standing Committee on Rules-Legislative by a vote of 11 to 0.

This bill repeals the following tax credits that have already expired:

- (1) Distressed Areas Land Assemblage Tax Credit;
- (2) Charcoal Producers Tax Credit;
- (3) Missouri Certified Capital Company Law;
- (4) Tax credit for relocating business to distressed communities;
- (5) Tax credit for investing in the transportation development of distressed communities;
- (6) Qualified Beef Tax Credit;
- (7) Qualified Equity Investment Tax Credit;
- (8) Grape and Wine Producers Tax Credit;
- (9) Alternative Fuel Vehicle Refueling Property and Electric Vehicle Recharging Property Tax Credit;
- (10) Small Business Guaranty Fees Tax Credit;
- (11) Enhanced Enterprise Zones Program;
- (12) Unmet Health, Hunger, and Hygiene Needs of Children in School Tax Credit
- (13) Higher Education Scholarship Donation Program;
- (14) Tax Credit for purchasing dry fire hydrants or providing water storage for dry fire hydrants;
- (15) Contributions to Innovation Centers Tax Credit;

(16) Missouri New Enterprise Creation Act;

(17) Missouri Quality Jobs Act; and the

(18) Innovation Campus Tax Credit.

PROPOSERS: Supporters say that the bill eliminates tax credits that have already expired and are unused. Those in support of the bill state it allows the Department of Revenue to stop reporting on tax credits that are expired and unused, which takes additional time each year. Supporters state this bill just cleans up statute.

Testifying in person for the bill were Representative Thompson; and Zachary Wyatt, Department Of Revenue.

OPPOSERS: 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.