

SECOND REGULAR SESSION

HOUSE BILL NO. 2274

100TH GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVE KELLY (141).

5024H.011

DANA RADEMAN MILLER, Chief Clerk

AN ACT

To repeal section 135.305, RSMo, and to enact in lieu thereof one new section relating to a tax credit for the production of wood energy products.

Be it enacted by the General Assembly of the state of Missouri, as follows:

Section A. Section 135.305, RSMo, is repealed and one new section enacted in lieu thereof, to be known as section 135.305, to read as follows:

135.305. A Missouri wood energy producer shall be eligible for a tax credit on taxes otherwise due under chapter 143, except sections 143.191 to 143.261, as a production incentive to produce processed wood products in a qualified wood-producing facility using Missouri forest product residue. The tax credit to the wood energy producer shall be five dollars per ton of processed material. The credit may be claimed for a period of five years and is to be a tax credit against the tax otherwise due. No new tax credits, provided for under sections 135.300 to 135.311, shall be authorized after June 30, ~~2020~~ **2026**. In no event shall the aggregate amount of all tax credits allowed under sections 135.300 to 135.311 exceed six million dollars in any given fiscal year. There shall be no tax credits authorized under sections 135.300 to 135.311 unless an appropriation is made for such tax credits.

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EXPLANATION — Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and is intended to be omitted from the law. Matter in **bold-face** type in the above bill is proposed language.