

HOUSE BILL NO. 2458

100TH GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVE BOSLEY.

5074H.021

DANA RADEMAN MILLER, Chief Clerk

AN ACT

To amend chapter 135, RSMo, by adding thereto one new section relating to tax credits.

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

Section A. Chapter 135, RSMo, is amended by adding thereto one new section, to be
2 known as section 135.1135, to read as follows:

135.1135. 1. As used in this section, the following terms mean:

2 **(1) "Qualified higher education institution", any public institution of higher**
3 **education in Missouri that offers a certificate in urban agriculture or a degree in urban**
4 **ecology;**

5 **(2) "Taxpayer", any individual, firm, partner in a firm, corporation, shareholder**
6 **in an S corporation, or other business organization doing business in this state and subject**
7 **to the state income tax imposed by chapter 143, excluding withholding tax imposed by**
8 **sections 143.191 to 143.265;**

9 **(3) "Tax credit", a credit against the tax otherwise due under chapter 143,**
10 **excluding withholding tax imposed under sections 143.191 to 143.265.**

11 **2. For all tax years beginning on or after January 1, 2021, a taxpayer shall be**
12 **allowed to claim a tax credit against the taxpayer's state tax liability in an amount equal**
13 **to fifty percent of the value of all property donated by such taxpayer to a qualified higher**
14 **education institution during the tax year.**

15 **3. The cumulative amount of tax credits allowed to all taxpayers under this section**
16 **shall not exceed one million five hundred thousand dollars per fiscal year.**

17 **4. No tax credit claimed under this section shall be assigned, transferred, sold, or**
18 **otherwise conveyed. If a tax credit allowed under this section exceeds a taxpayer's state**

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.

19 tax liability, the difference shall not be refunded to the taxpayer but may be carried
20 forward to any subsequent tax year, not to exceed a total of five years.

21 **5. The department of revenue shall design and publish all necessary forms and shall**
22 **promulgate all necessary rules and regulations for the administration of this section. Any**
23 **rule or portion of a rule, as that term is defined in section 536.010, that is created under**
24 **the authority delegated in this section shall become effective only if it complies with and**
25 **is subject to all of the provisions of chapter 536 and, if applicable, section 536.028. This**
26 **section and chapter 536 are nonseverable, and if any of the powers vested with the general**
27 **assembly pursuant to chapter 536 to review, to delay the effective date, or to disapprove**
28 **and annul a rule are subsequently held unconstitutional, then the grant of rulemaking**
29 **authority and any rule proposed or adopted after August 28, 2020, shall be invalid and**
30 **void.**

31 **6. Under section 23.253 of the Missouri sunset act:**

32 **(1) The provisions of this section shall automatically sunset six years after the**
33 **effective date of this section unless reauthorized by an act of the general assembly;**

34 **(2) If the provisions of this section are reauthorized, such provisions shall**
35 **automatically sunset twelve years after the effective date of their reauthorization; and**

36 **(3) This section shall terminate on September first of the calendar year immediately**
37 **following the calendar year in which the provisions of this section are sunset.**

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