

SENATE BILL NO. 1206

102ND GENERAL ASSEMBLY

INTRODUCED BY SENATOR MCCREERY.

3332S.01H

KRISTINA MARTIN, Secretary

AN ACT

To amend chapter 135, RSMo, by adding thereto one new section relating to electric vehicle 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 known as section 135.1680, to read as follows:

135.1680. 1. As used in this section, the following terms mean:

(1) "Electric vehicle", new battery electric vehicles (BEV) and new plug-in hybrid electric vehicles (PHEV) which are titled under the laws of this state;

(2) "Previously-owned clean vehicle", the same meaning as defined in 26 U.S.C. Section 25E, with a sale price that does not exceed twenty-five thousand dollars;

(3) "Qualified purchase", any purchase by a taxpayer of an electric vehicle or a previously-owned clean vehicle in a given tax year;

(4) "Tax credit", a credit against the tax otherwise due under chapter 143, excluding withholding tax imposed under sections 143.191 to 143.265;

(5) "Taxpayer", any individual subject to the state income tax imposed under chapter 143.

2. For all tax years beginning on or after January 1, 2025, a taxpayer shall be allowed to claim a tax credit

19 against the taxpayer's state tax liability for each
20 qualified purchase made by the taxpayer during the tax
21 year. The amount of the tax credit shall be:

22 (1) Two thousand five hundred dollars per qualified
23 purchase of an electric vehicle; or

24 (2) Ten percent of the amount of the qualified
25 purchase of a previously-owned clean vehicle or one thousand
26 dollars, whichever is less.

27 3. The tax credits authorized under this section may
28 be carried forward up to three subsequent tax years but
29 shall be nonrefundable, and shall not be assigned,
30 transferred, sold, or otherwise conveyed.

31 4. The department of revenue shall promulgate all
32 necessary rules and regulations to administer the provisions
33 of this section. Any rule or portion of a rule, as that
34 term is defined in section 536.010, that is created under
35 the authority delegated in this section shall become
36 effective only if it complies with and is subject to all of
37 the provisions of chapter 536 and, if applicable, section
38 536.028. This section and chapter 536 are nonseverable and
39 if any of the powers vested with the general assembly
40 pursuant to chapter 536 to review, to delay the effective
41 date, or to disapprove and annul a rule are subsequently
42 held unconstitutional, then the grant of rulemaking
43 authority and any rule proposed or adopted after August 28,
44 2024, shall be invalid and void.

45 5. Under section 23.253 of the Missouri sunset act:

46 (1) The provisions of this section shall automatically
47 sunset December thirty-first six years after the effective
48 date of this section unless reauthorized by an act of the
49 general assembly;

50 (2) If the provisions of this section are
51 reauthorized, such provisions shall automatically sunset
52 December thirty-first twelve years after the effective date
53 of the reauthorization; and

54 (3) This section shall terminate on September first of
55 the calendar year immediately following the calendar year in
56 which the provisions of this section are sunset.

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