

FIRST REGULAR SESSION

[PERFECTED]

HOUSE COMMITTEE SUBSTITUTE FOR

# HOUSE BILL NO. 1312

98TH GENERAL ASSEMBLY

2658H.02P

D. ADAM CRUMBLISS, Chief Clerk

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## AN ACT

To amend chapter 620, RSMo, by adding thereto one new section relating to the classification of tax credits by the department of economic development.

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

Section A. Chapter 620, RSMo, is amended by adding thereto one new section, to be  
2 known as section 620.3225, to read as follows:

**620.3225. 1. On or before January fifteenth of each year, the department of  
2 economic development and any other department or agency that administers tax credits  
3 shall deliver a report to the general assembly classifying each tax credit program  
4 authorized in the state as either directly or indirectly benefitting the state.**

**5 2. For the purposes of this section, the following terms shall mean:**

**6 (1) "Direct benefit", tax revenues received by the state of Missouri that would not  
7 otherwise be received, but for the tax credit; and**

**8 (2) "Indirect benefit", tax revenues that the department estimates may be received  
9 based on a multiplier-effect or the Regional Economic Modeling, Inc. dataset.**

**10 3. The report shall include, but not be limited to, whether the tax credit program  
11 or demand for the tax credit has changed or been amended since the inception of the  
12 program. The department or agency shall state the outcome of the tax credit program.**

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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.