

HB 528 with HCA 1 -- BALDRIGE NATIONAL QUALITY AWARD

SPONSOR: Muntzel

COMMITTEE ACTION: Voted "Do Pass with Amendments" by the Standing Committee on Economic Development and Business Attraction and Retention by a vote of 10 to 1.

Beginning January 1, 2016, this bill authorizes a tax credit of \$1 million for a business that has received a Baldrige National Quality Award for the first time, is privately held and organized for-profit, has fewer than 500 employees, has operated in Missouri for at least five consecutive years, and its owners have been residents of Missouri for at least five years. The nonrefundable credit cannot be sold or transferred, but can be carried forward for up to five consecutive tax years.

The provisions of the bill will expire after five qualified businesses have received a Baldrige award or December 31, 2021, whichever is earlier.

HCA 1: Makes technical changes to the bill

PROPONENTS: Supporters say that the bill will promote economic development, and increase the number and quality of jobs. Businesses that win the award are shown to create more jobs and create more revenue.

Testifying for the bill were Representative Muntzel and Larry Potterfield, Midway USA.

OPPONENTS: There was no opposition voiced to the committee.