

HB 528 -- TAX CREDIT FOR BALDRIGE NATIONAL QUALITY AWARD RECIPIENTS

SPONSOR: Muntzel

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.