

HCS SCS SB 614 -- RESIDENTIAL TREATMENT AGENCY TAX CREDIT ACT

This bill establishes the Residential Treatment Agency Tax Credit Act which authorizes a tax credit for 50% of the amount contributed to a qualified residential treatment agency. To be a qualified residential treatment agency, the agency must be licensed under Section 210.484, RSMo, and contract with the Department of Social Services to provide treatment services. On behalf of individuals who have made donations, an agency can apply for tax credits in an aggregate amount that does not exceed 40% of the payments received by the agency from the department in the preceding 12 months.

The tax credit is nonrefundable, can be carried back three years or forward four years, and is fully transferable.