

Mr. Speaker: I am instructed by the Senate to inform the House of

Representatives that the Senate has taken up and passed

SS SCS 4CS 4B= 116:316

entitled:

## AN ACT

To repeal sections 32.028, 32.087, 32.105, 32.110, 32.115, 32.117, 32.120, 99.1205, 100.286, 100.297, 105.716, 135.010, 135.025, 135.030, 135.090, 135.313, 135.326, 135.327, 135.352, 135.460, 135.481, 135.484, 135.487, 135.490, 135.535, 135.550, 135.562, 135.575, 135.600, 135.630, 135.647, 135.679, 135.700, 135.802, 135.815, 135.825, 135.1150, 136.055, 137.1018, 143.119, 144.030, 144.062, 144.083, 168.071, 178.760, 178.761, 178.762, 178.763, 178.764, 178.892, 178.893, 178.894, 178.895, 178.896, 208.770, 253.545, 253.550, 253.557, 253.559, 348.430, 348.432, 348.434, 348.500, 348.505, 447.708, 620.470, 620.472, 620.474, 620.475, 620.476, 620.478, 620.479, 620.480, 620.481, 620.482, 620.495, and 660.055, RSMo, and to enact in lieu thereof eighty-nine new sections relating to collection of state money, with a penalty provision and an emergency clause.

Ec. Adopted.

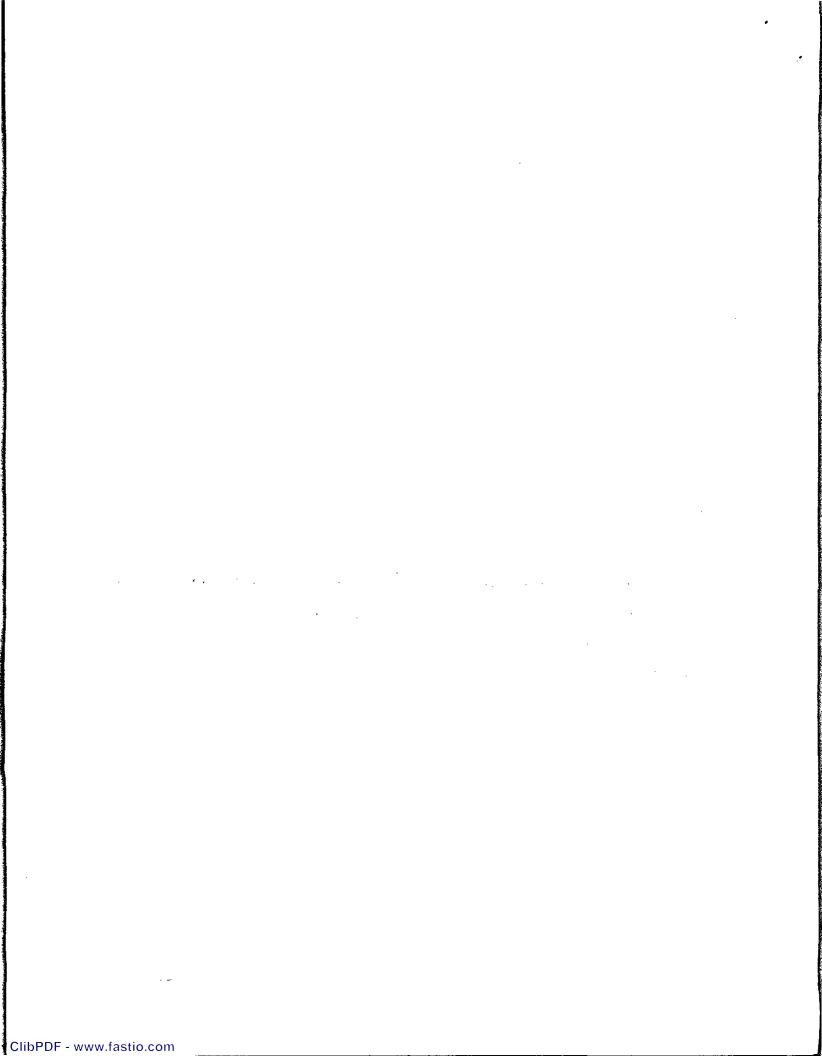
In which the concurrence of the House is respectfully requested.

Respectfully,

Terry L. Spieler

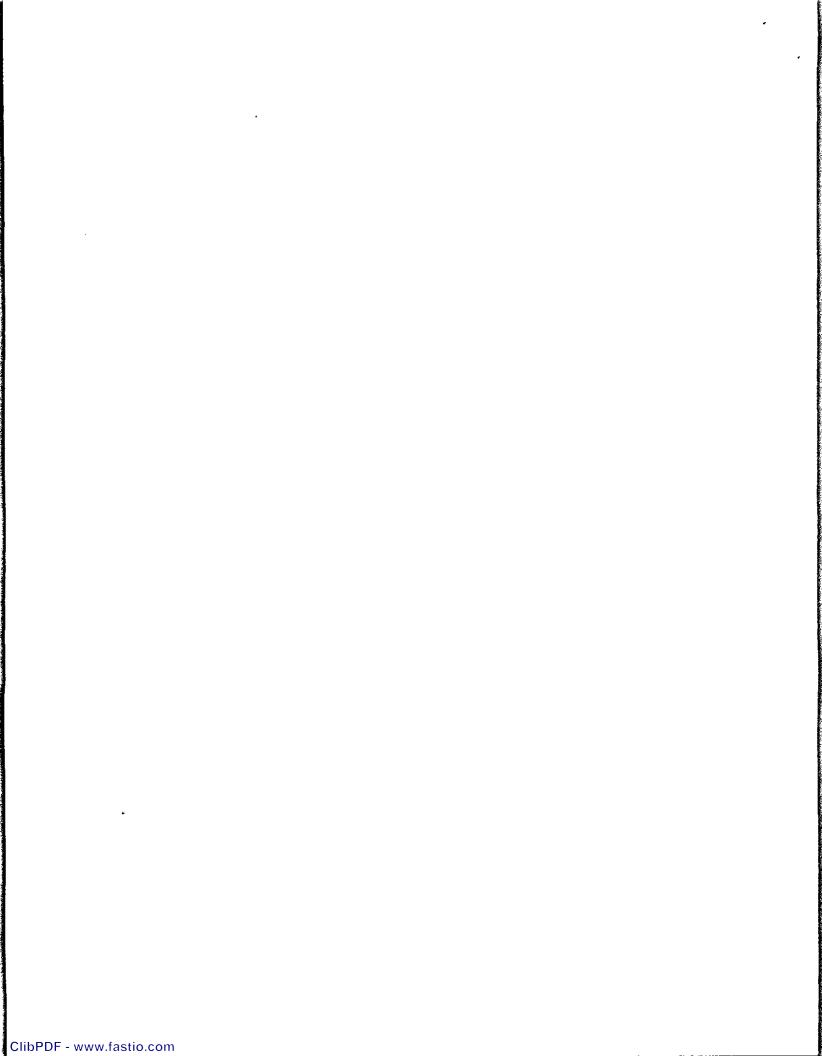
Leny & Spila

Secretary of the Senate



SENATE AMENDMENT NO/_
Offered by Ougason of 33
Amend SS/SCS/HCS/House Bill Nos. 116 & 316, Page 294, Section 620.2015, Line 12
of said page, by striking "subdivision (5) of subsection 3" and
inserting in lieu thereof the following: "subsection 7"; and
further amend line 13 of said page, by striking "620.2010" and
inserting in lieu thereof the following: "620.2020".
offered 4-27-11 adopted 4-27-11

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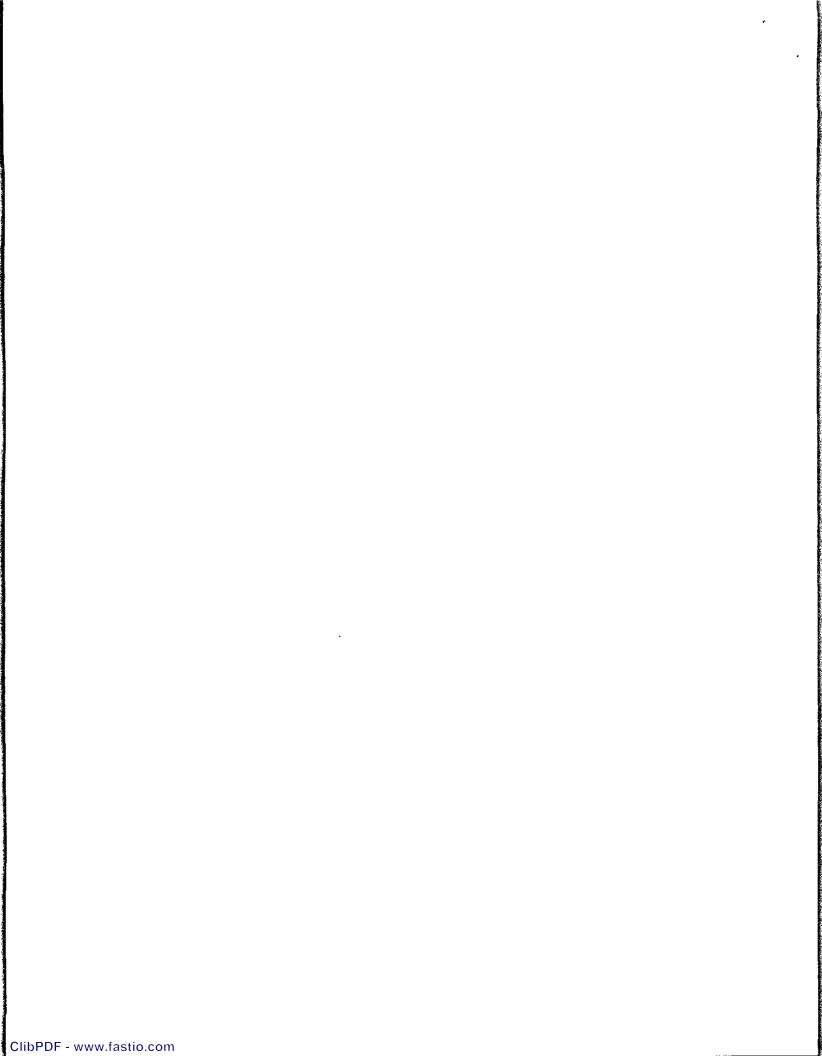


SENATE	<b>AMENDMENT</b>	NO.	2
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Amend SA to SS/SCS/HCS/House Bill Nos. 116 & 316, Page 29, Section 348.265, Line 26,

- by inserting immediately after the word "July 1, 2011," the 2
- 3 following: "\_subject to appropriation,"; and further amend line
- 28, by inserting immediately after the word "amount" the 4
- following "not to exceed an amount". 5

offered 4-27-11 adapted 11-27-11



## SENATE AMENDMENT NO. 🙏

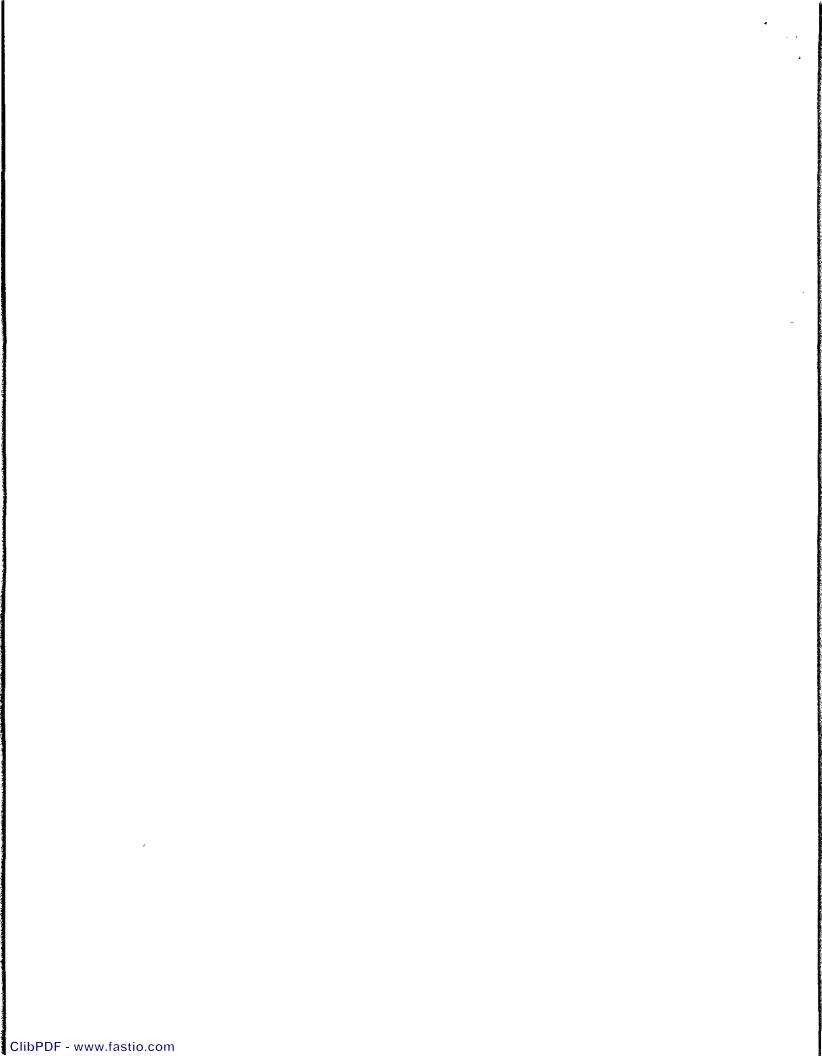
Offered by Richard	of _		 
Amend SSCS/HCS/House Bills Nos.	116 & 316 ,	Page 107, Section	 1 TS =;

by inserting after all of said line the following:

"196.1109. All moneys that are appropriated by the general assembly from the life sciences research trust fund shall be appropriated to the life sciences research board to increase the capacity for quality of life sciences research at public and private not-for-profit institutions in the state of Missouri and to thereby:

- (1) Improve the quantity and quality of life sciences research at public and private not-for-profit institutions, including but not limited to basic research (including the discovery of new knowledge), translational research (including translating knowledge into a usable form), and clinical research (including the literal application of a therapy or intervention to determine its efficacy), including but not limited to health research in human development and aging, cancer, endocrine, cardiovascular, neurological, pulmonary, and infectious disease, and plant sciences, including but not limited to nutrition and food safety; and
- (2) Enhance technology transfer and technology commercialization derived from research at public and private

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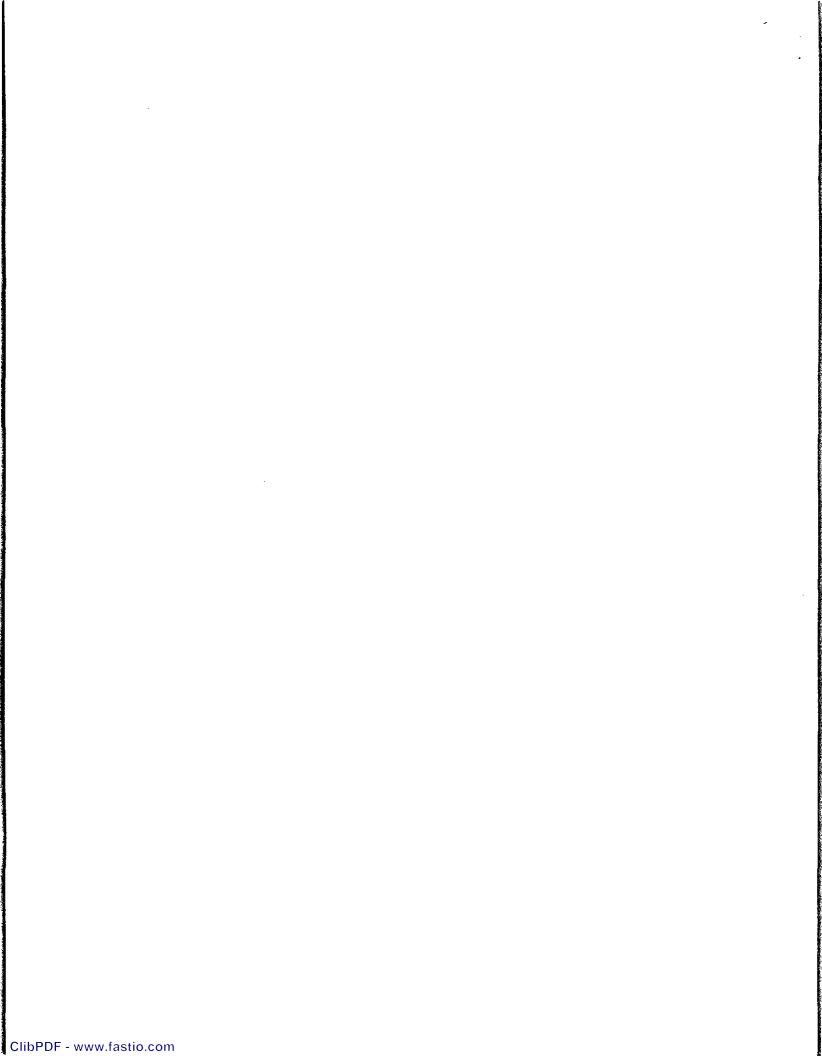


not-for-profit institutions within the centers for excellence. 1 2 For purposes of sections 196.1100 to 196.1130, "technology transfer and technology commercialization" includes stages of the 3 regular business cycle occurring after research and development 4 of a life science technology, including but not limited to 5 reduction to practice, proof of concept, and achieving federal 6 7 Food and Drug Administration, United States Department of Agriculture, or other regulatory requirements in addition to the 8 9 definition in section 348.251. Funds received by the board may be used for purposes authorized in sections 196.1100 to 196.1130 10 and shall be subject to the restrictions of sections 196.1100 to 11 12 196.1130, including but not limited to the costs of personnel, supplies, equipment, and renovation or construction of physical 13 facilities; provided that in any single fiscal year no more than 14 15 [ten] thirty percent of the moneys appropriated shall be used for the construction of physical facilities and further provided that 16 17 in any fiscal year up to eighty percent of the moneys shall be 18 appropriated to build research capacity at public and private 19 not-for-profit institutions and at least twenty percent and no more than fifty percent of the moneys shall be appropriated for 20 21 grants to public or private not-for-profit institutions to 22 promote life science technology transfer and technology commercialization. Of the moneys appropriated to build research 23 24 capacity, twenty percent of the moneys shall be appropriated to 25 promote the development of research of tobacco-related illnesses. 26

196.1115. 1. The moneys appropriated to the life sciences research board that are not distributed by the board in any fiscal year to a center for excellence or a center for excellence endorsed program pursuant to section 196.1112, if any, shall be

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- held in reserve by the board or shall be awarded on the basis of peer review panel recommendations for capacity building initiatives proposed by public and private not-for-profit academic, research, or health care institutions or organizations, or individuals engaged in competitive research in targeted fields consistent with the provisions of sections 196.1100 to 196.1130.
  - 2. The life sciences research board may, in view of the limitations expressed in section 196.1130:
  - (1) Award and enter into grants or contracts relating to increasing Missouri's research capacity at public or private not-for-profit institutions;
  - (2) Make provision for peer review panels to recommend and review research projects;
    - (3) Contract for [administrative and] support services;
    - (4) Lease or acquire facilities and equipment;
    - (5) Employ administrative staff; and
  - (6) Receive, retain, hold, invest, disburse or administer any moneys that it receives from appropriations or from any other source.
  - 3. The Missouri technology corporation, established under section 348.251, shall serve as the administrative agent for the life sciences research board.
  - 4. The life sciences research board shall utilize as much of the moneys as reasonably possible for building capacity at public and private not-for-profit institutions to do research rather than for administrative expenses. The board shall not in any fiscal year expend more than two percent of the total moneys appropriated to it and of the moneys that it has in reserve or has received from other sources for its own administrative

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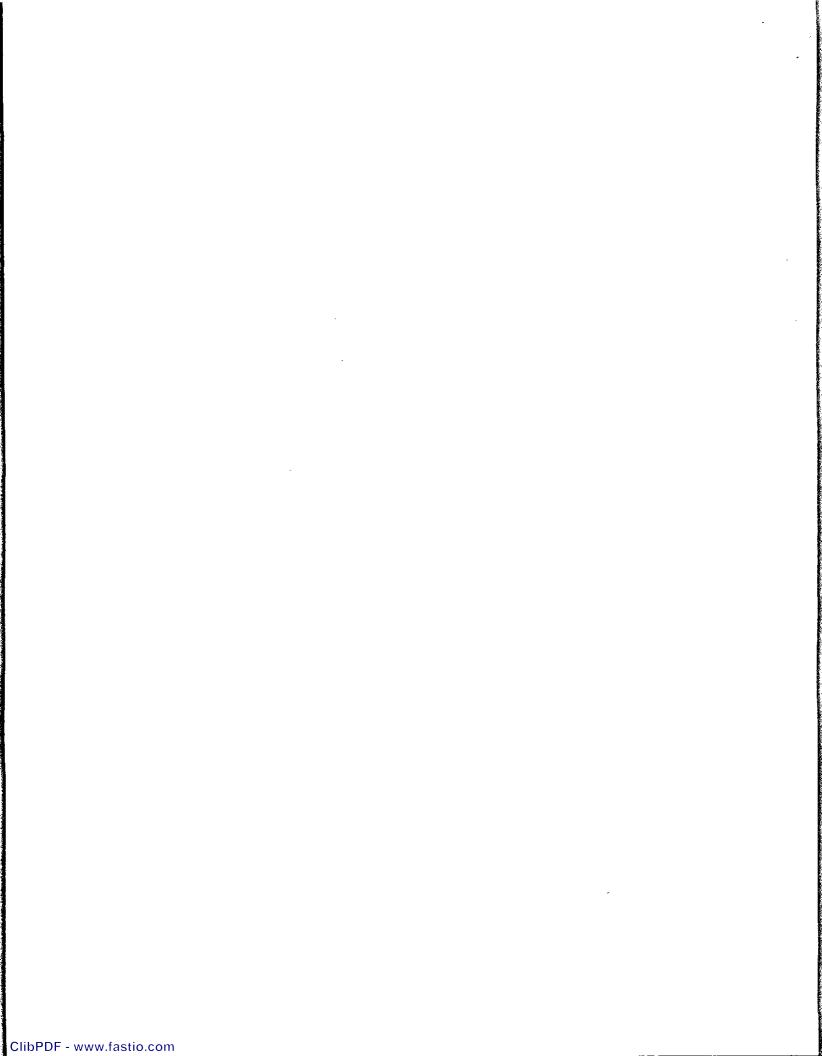
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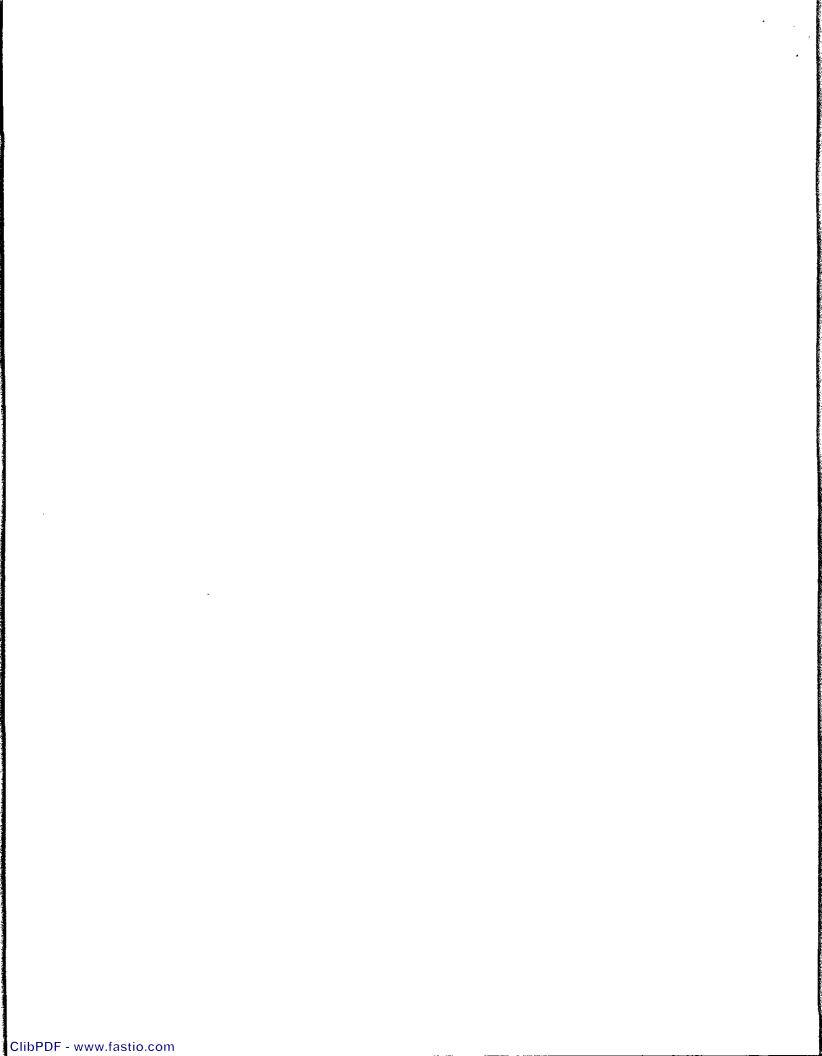
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1	expenses for appropriations over twenty million dollars; three
2	percent for appropriations less than twenty million dollars but
3	more than fifteen million dollars; four percent for
4	appropriations less than fifteen million dollars but more than
5	ten million dollars; five percent for appropriations less than
6	ten million dollars; provided, however, that the general assembly
7	by appropriation from the life sciences research trust fund may
8	authorize a limited amount of additional moneys to be expended
9	for administrative costs."; and
10	Further amend said bill, Page 115, Section 253.559, Line
11 15	27 126, by inserting after all of said line the following:
12	"348.250. Sections 348.250 to 348.275 shall be known and
13	may be cited as the "Missouri Science and Innovation Reinvestment
14	Act".
15	348.251. 1. As used in sections 348.251 to 348.266, the
16	following terms mean:
17	(1) "Applicable percentage", six percent for the fiscal
18	year beginning July 1, 2012, and the next fourteen consecutive
19	fiscal years: five percent for the immediately subsequent five
20	fiscal years; and four percent for the immediately subsequent
21	five fiscal years;
22	(2) "Applied research", any activity that seeks to utilize,
23	synthesize, or apply existing knowledge, information, or
24	resources to the resolution of a specific problem, question, or
25	issue of science and innovation, including but not limited to
26	translational research;
27	(3) "Base year", fiscal year ending June 30, 2011;
28	(4) "Base year gross wages", gross wages paid by science

and innovation companies to science and innovation employees

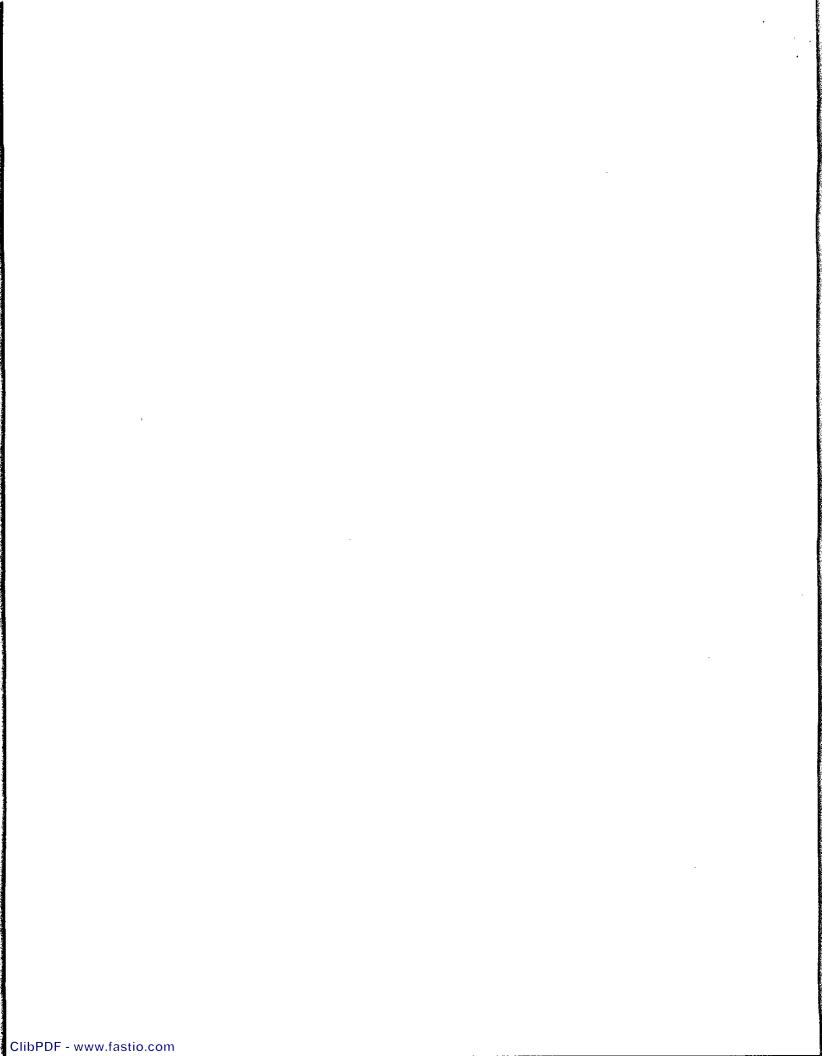


during fiscal year ending June 30, 2011;

- (5) "Basic research", any original investigation for the advancement of scientific or technical knowledge of science and innovation;
- (6) "Commercialization", any of the full spectrum of activities required for a new technology, product, or process to be developed from the basic research or conceptual stage through applied research or development to the marketplace, including without limitation, the steps leading up to and including licensing, sales, and service;
- (7) "Corporation", the Missouri technology corporation established under this section;
- (8) "Fields of applicable expertise", any of the following fields: science and innovation research, development, or commercialization, including basic research and applied research; corporate finance, venture capital, and private equity related to science and innovation; the business and management of science and innovation companies; education related to science and innovation; or civic or corporate leadership in areas related to science and innovation;
- (9) "Inherent conflict of interest", a fundamental or systematic conflict of interest that prevents a person from serving as a disinterested director of the corporation and from routinely performing his or her duties as a director of the corporation;
- (10) "NAICS industry groups" or "NAICS codes", the North

  American Industry Classification System developed under the

  auspices of the United States Office of Management and Budget and
  adopted in 1997, as may be amended, revised, or replaced by



similar classification systems for similar uses from time to time;

- (11) "Science and innovation", the use of compositions and methods in research, development, and manufacturing processes for such diverse areas as agriculture-biotechnology, animal health, biochemistry, bioinformatics, energy, environment, forestry, homeland security, information technology, medical devices, medical diagnostics, medical instruments, medical therapeutics, microbiology, nanotechnology, pharmaceuticals, plant biology, and veterinary medicine, including future developments in such areas;
- (12) "Science and innovation company", a corporation,
  limited liability company, S corporation, partnership, registered
  limited liability partnership, foundation, association, nonprofit
  entity, sole proprietorship, business trust, person, group, or
  other entity that is:
- (a) Engaged in the research, development,

  commercialization, or business of science and innovation in the

  state, including, without limitation, research, development, or

  production directed toward developing or providing science and

  innovation products, processes, or services for specific

  commercial or public purposes, including hospitals, nonprofit

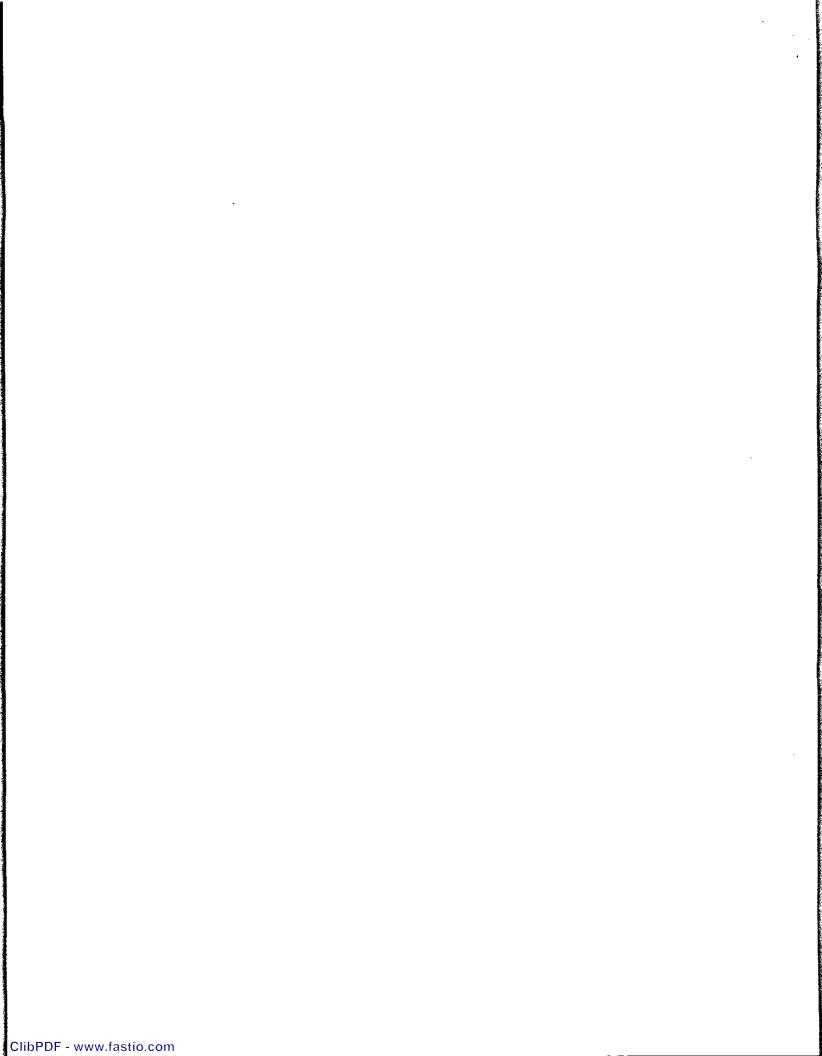
  research institutions, incubators, accelerators, and universities

  currently located or involved in the research, development,

  commercialization, or business of science and innovation in the

  state; or
- (b) Identified by the following NAICS industry groups or NAICS codes or any amended or successor code sections covering such areas of research, development, and commercial endeavors:

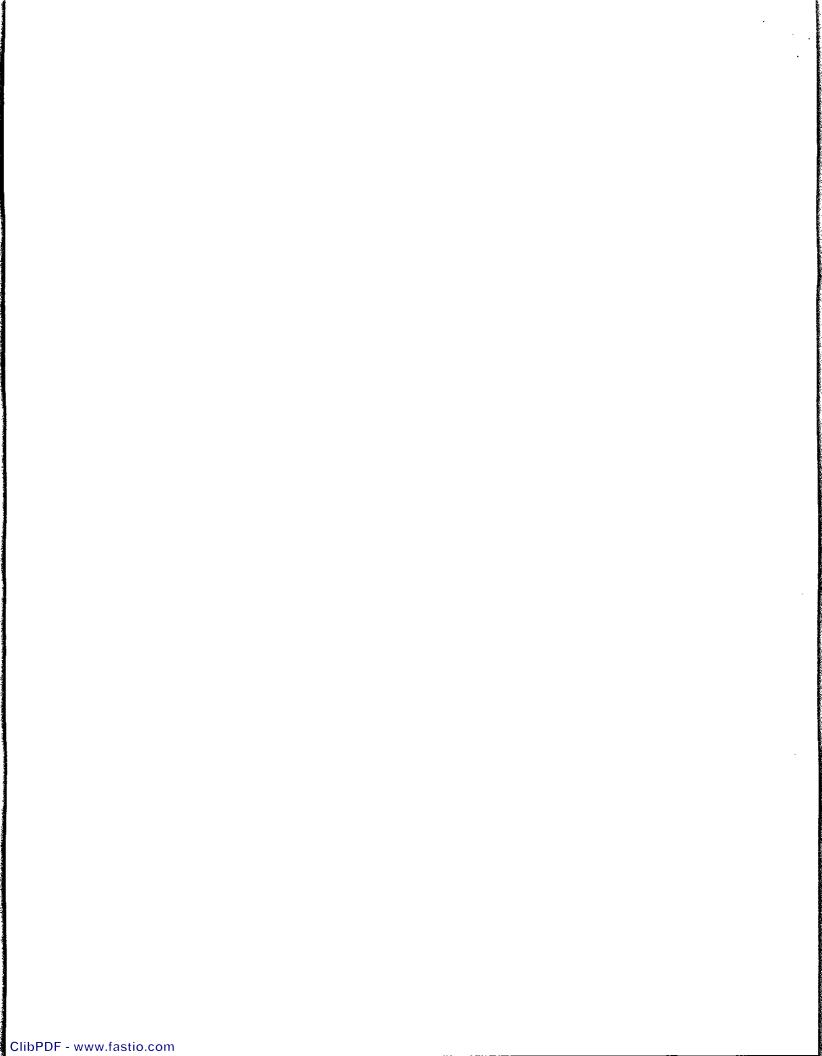
  3251; 3253; 3254; 3391; 51121; 54138; 54171; 62231; 111191;



1 111421; 111920; 111998; 311119; 311211; 311221; 311222; 311223; 2 325193; 325199; 325221; 325222; 325611; 325612; 325613; 325311; 3 325312; 325314; 325320; 325411; 325412; 325414; 333298; 334510; 4 334516; 334517; 339111; 339112; 339113; 339114; 339115; 339116;

424910; 541710; 621511; and 621512.

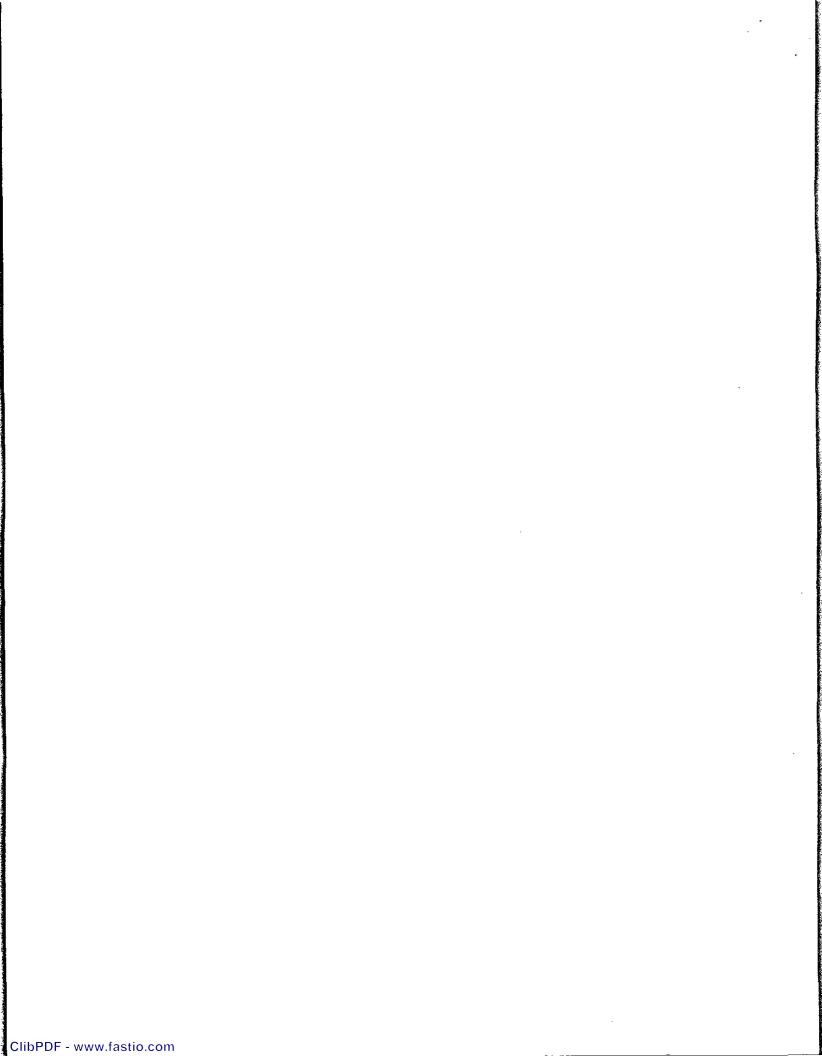
- Each of the above listed four-digit and five-digit codes shall include all six-digit codes in such four-digit and five-digit industry; however, each six-digit code shall stand alone and not indicate the inclusion of other omitted six-digit codes that also are subsets of the pertinent four-digit or five-digit industry to which the included six-digit code belongs;
- officer, or director of a science and innovation company who is a state income taxpayer and any employee of a university who is associated with or supports the research, development, commercialization, or business of science and technology in the state and is obligated to pay state income tax to the state;
- (14) "Technology application", the introduction and adaptation of refined management practices in fields such as scheduling, inventory management, marketing, product development, and training in order to improve the quality, productivity and profitability of an existing firm. Technology application shall be considered a component of business modernization;
- [(2) "Technology commercialization", the process of moving investment-grade technology from a business, university or laboratory into the marketplace for application;
- (3)] (15) "Technology development", strategically focused research directed at developing investment-grade technologies



which are important for market competitiveness.

- 2. The governor may, on behalf of the state and in accordance with chapter 355, RSMo, establish a private not-for-profit corporation named the "Missouri Technology Corporation", to carry out the provisions of sections 348.251 to 348.266. As used in sections [348.251 to 348.266] 348.250 to 348.275 the word "corporation" means the Missouri technology corporation authorized by this section. Before certification by the governor, the corporation shall conduct a public hearing for the purpose of giving all interested parties an opportunity to review and comment [upon] on the articles of incorporation, bylaws and [method] methods of operation of the corporation.

  Notice of the hearing shall be given at least fourteen days prior to the hearing.
- 348.256. <u>1.</u> The articles of incorporation [and], bylaws, and methods of operation of the Missouri technology corporation shall [provide that:] be consistent with the provisions of sections 348.250 to 348.275.
- [(1)] 2. The purposes of the corporation are to contribute to the strengthening of the economy of the state through the development of science and [technology] innovation, to promote the modernization of Missouri businesses by supporting the transfer of science, technology and quality improvement methods to the workplace[, and]; to enhance the productivity and modernization of Missouri businesses by providing leadership in the establishment of methods of technology application, technology commercialization and technology development; to make Missouri businesses, institutions, and universities more competitive and increase their likelihood of success; to support



- and enhance local and regional strategies and initiatives that 1 capitalize on the unique science and innovation assets across the 2 state; to make Missouri a highly desirable state in which to 3 conduct, facilitate, support, fund, and perform science and innovation research, development, and commercialization; to 5 facilitate and effect the creation, attraction, retention, growth, and enhancement of both existing and new science and 7 innovation companies in the state; to make Missouri a national 8 9 and international leader in economic activity based on science 10 and innovation; to enhance workforce development; to create and 11 retain quality jobs; to advance scientific knowledge; and to improve the quality of life for the citizens of the state of 12 13 Missouri in both urban and rural communities.
  - [(2)] 3. The board of directors of the corporation [is] shall be composed of fifteen persons. The governor shall annually appoint one of its members, who must be from the private sector, as [chairman] chairperson. The board shall consist of the following members:
  - [(a)] (1) The director of the department of economic development, or the director's designee;
  - [(b)] (2) The president of the University of Missouri system, or the president's designee;
  - [(c)] (3) A member of the state senate, appointed by the president pro tem of the senate;
  - [(d)] <u>(4)</u> A member of the house of representatives, appointed by the speaker of the house;
  - [(e)] (5) Eleven members appointed by the governor, [two of which shall be from the public sector and nine members from the private sector who shall include, but shall not be limited to,

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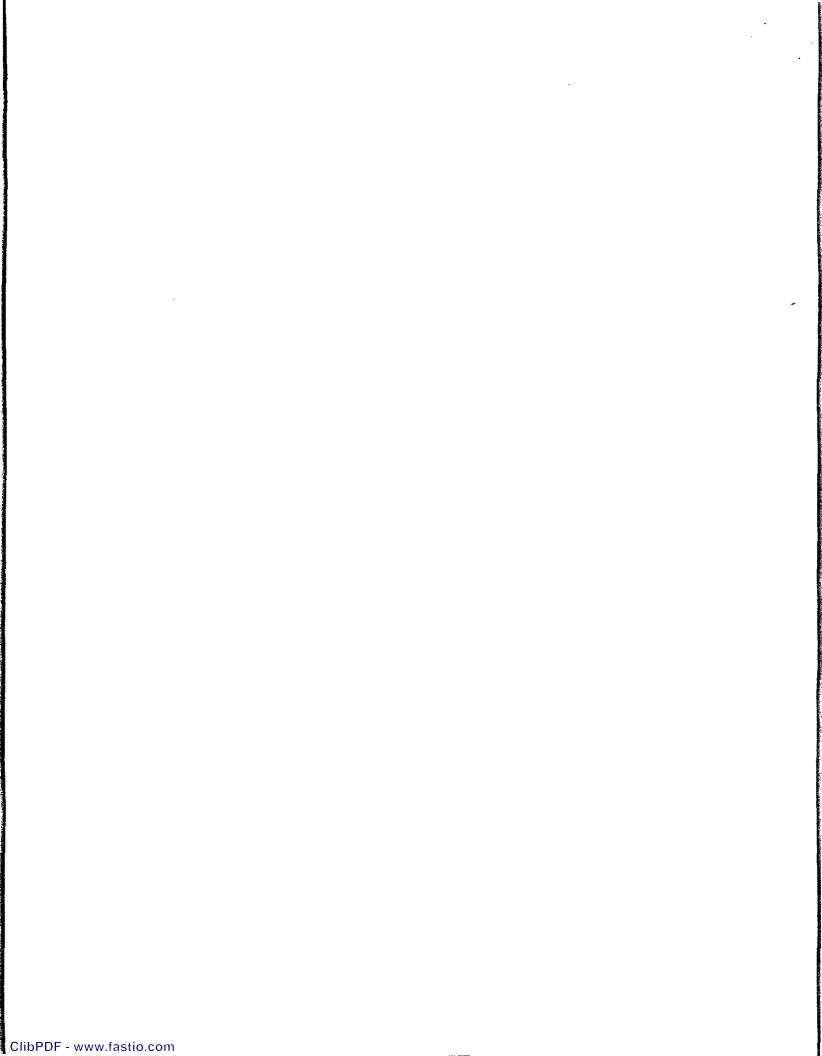
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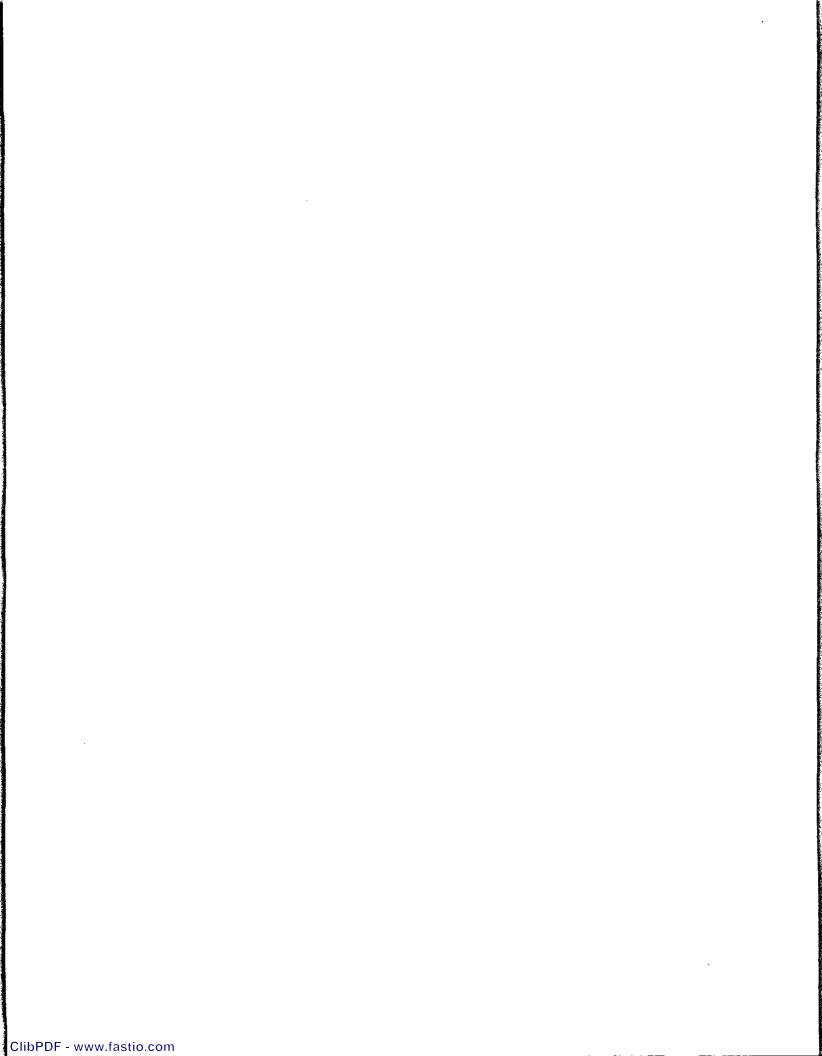
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- individuals who represent technology-based businesses and industrial interests;
  - (f)] with the advice and consent of the senate, who are recognized for outstanding knowledge, leadership, and expertise in one or more of the fields of applicable expertise.

- Each of the directors of the corporation who is appointed by the governor shall serve for a term of four years and until a successor is duly appointed[; except that, of the directors serving on the corporation as of August 28, 1995, three directors shall be designated by the governor to serve a term of four years, three directors shall be designated to serve a term of three years, three directors shall be designated to serve a term of two years, and two directors shall be designated to serve a term of one year. Each director shall continue to serve until a successor is duly appointed by the governor;
- (3) The corporation may receive money from any source, may borrow money, may enter into contracts, and may expend money for any activities appropriate to its purpose;
- (4) The corporation may appoint staff and do all other things necessary or incidental to carrying out the functions listed in section 348.261;
- 23 (5)]\_
- 24 <u>4.</u> Any changes in the articles of incorporation or bylaws 25 must be approved by the governor[;].
  - [(6) The corporation shall submit an annual report to the governor and to the Missouri general assembly. The report shall be due on the first day of November for each year and shall include detailed information on the structure, operation and



- financial status of the corporation. The corporation shall conduct an annual public hearing to receive comments from interested parties regarding the report, and notice of the hearing shall be given at least fourteen days prior to the hearing; and
- (7)] 5. At the discretion of the state auditor, the corporation is subject to an [annual] audit [by the state auditor] and [that] the corporation shall bear the full cost of the audit.
- 6. Each of the directors of the corporation provided for in subdivisions (1) and (2) of subsection 3 of this section shall remain a director until the designating individual specified in such subdivisions designates a replacement by sending a written communication to the governor and the chairperson of the board of the corporation; provided however, that if the director of economic development or the president of the University of Missouri system designates himself or herself to the corporation board, such person's service as a corporation director shall cease immediately when that person no longer serves as the director of economic development or as the president of the University of Missouri system. Each of the directors of the corporation provided for in subdivisions (3) and (4) of subsection 3 of this section shall remain a director until the appointing member of the general assembly specific in such subdivisions appoints a replacement by sending a written communication to the governor and the chairperson of the corporation board; provided however, that if the speaker of the house or the president pro tem of the senate appoints himself or herself to the corporation board, such person's service as a

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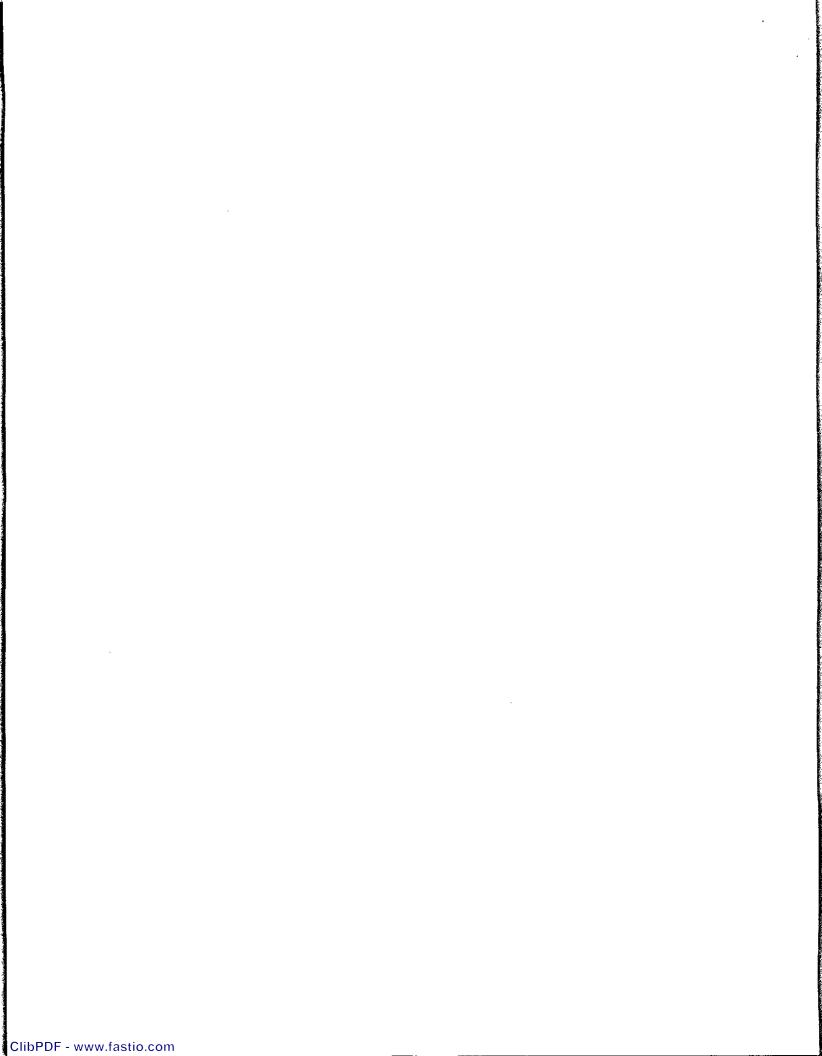
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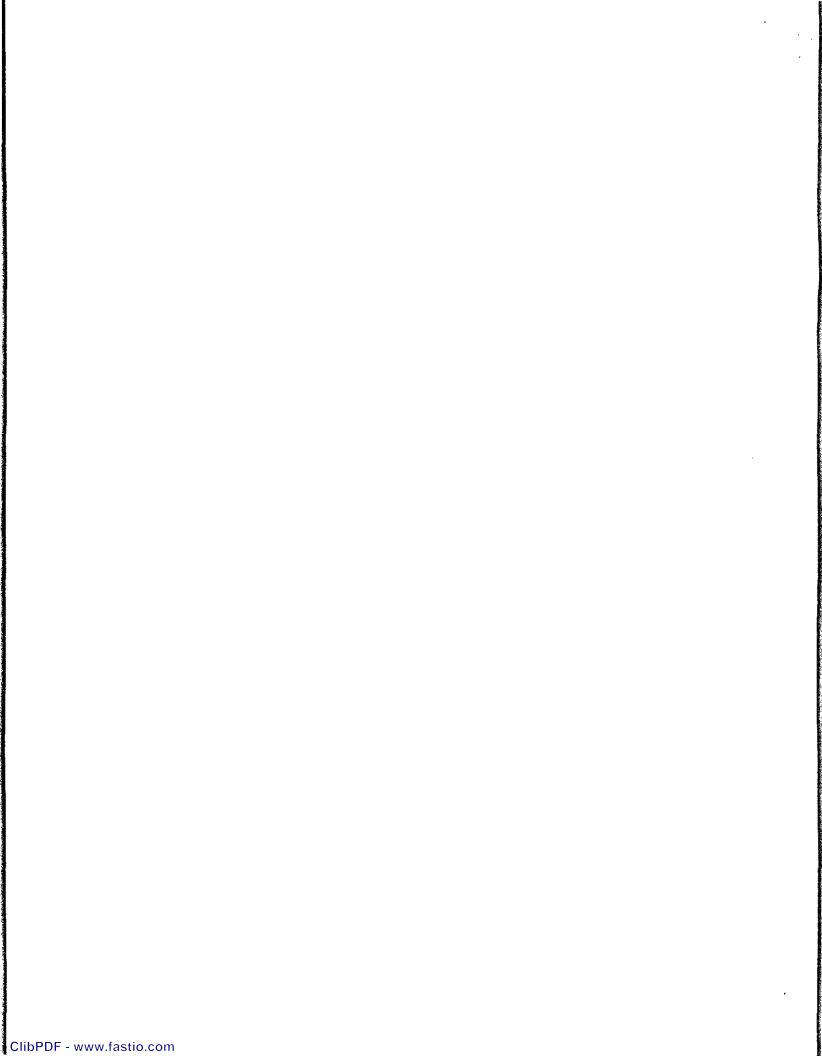
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- corporation director shall cease immediately when that person no
  longer serves as the speaker of the house or the president pro
  tem of the senate.
  - 7. Each of the eleven members of the board appointed by the governor shall:
  - (1) Hold office for the term of appointment and until the governor duly appoints his or her successor; provided that if a vacancy is created by the death, permanent disability, resignation, or removal of a director, such vacancy shall become immediately effective;
  - (2) Be eligible for reappointment, but members of the board shall not be eligible to serve more than two consecutive fouryear terms and shall not be reappointed to the board until they have not served on the board for a period of at least four interim years;
  - (3) Not have a known inherent conflict of interest at the time of appointment; and
  - (4) Not have served in an elected office or a cabinet position in state government for a period of two years prior to appointment, unless otherwise provided in this section.
  - 8. Any member of the board may be removed by affirmative vote of eleven members of the board for malfeasance or misfeasance in office, regularly failing to attend meetings, failure to comply with the corporation's conflicts of interest policy, conviction of a felony, or for any cause that renders the member incapable of or unfit to discharge the duties of a director of the corporation.
  - 9. The board shall meet at least four times per year and at such other times as it deems appropriate, or upon call by the



majority of the directors of the board. Unless otherwise restricted by Missouri law, the directors may participate in a meeting of the board by means of telephone conference or other electronic communications equipment whereby all persons participating in the meeting can communicate clearly with each other, and participation in a meeting in such manner will constitute presence in person at such meeting.

- 10. A majority of the total voting membership of the board shall constitute a quorum for meetings. The board may act by a majority of those at any meeting where a quorum is present, except upon such issues as the board may determine shall require a vote of more members of the board for approval or as required by law. All resolutions and orders of the board shall be recorded and authenticated by the signature of the secretary or any assistant secretary of the board.
- 11. Members of the board shall serve without compensation.

  Members of the board attending meetings of the board, or

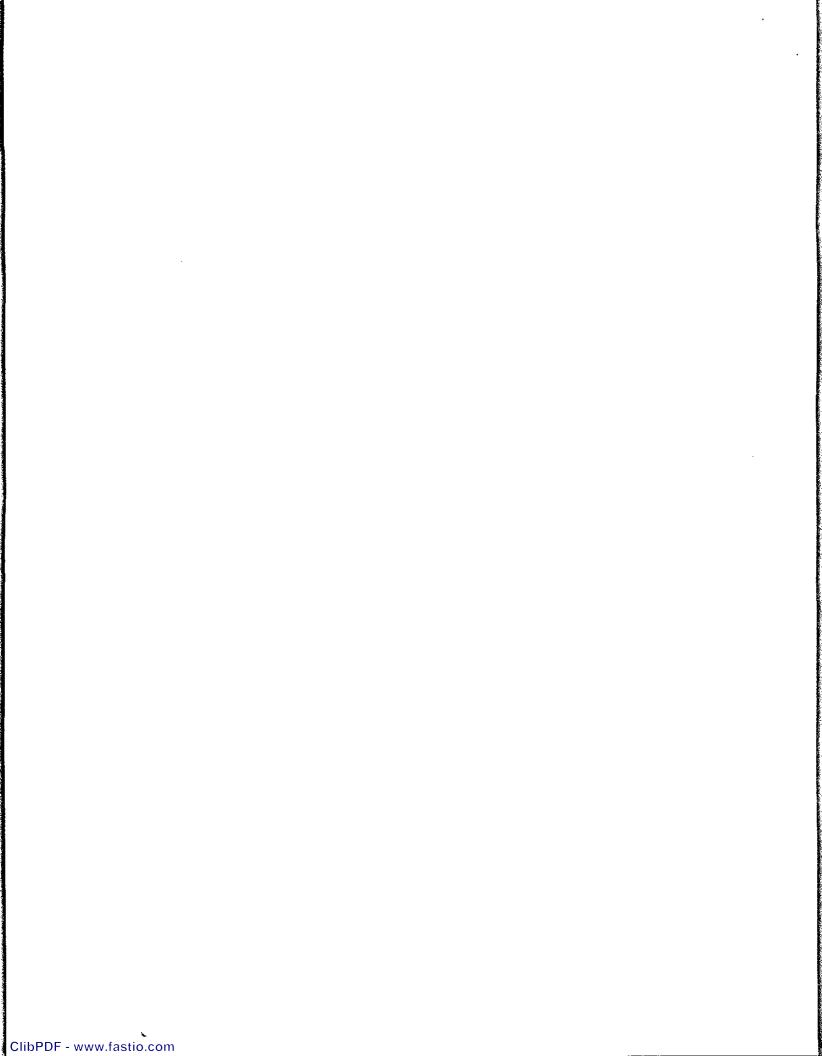
  attending committee or advisory meetings thereof, shall be paid

  mileage and all other applicable expenses, provided that such

  expenses are reasonable, consistent with policies established

  from time to time by the board, and not otherwise inconsistent

  with law.
- 12. The board may adopt, repeal, and amend such articles of incorporation, bylaws, and methods of operation that are not contrary to law or inconsistent with sections 348.250 to 348.275, as it deems expedient for its own governance and for the governance and management of the corporation and its committees and advisory boards; provided that any changes in the articles of



incorporation or bylaws approved by the board must also be approved by the governor.

13. A president shall direct and supervise the administrative affairs and the general management of the corporation. The president shall be a person of national prominence that has expertise and credibility in one or more of the fields of applicable expertise with a demonstrated track record of success in leading a mission-driven organization. The president's salary and other terms and conditions of employment shall be set by the board. The board may negotiate and enter into an employment agreement with the president of the corporation, which may provide for compensation, allowances, benefits, and expenses. The president of the corporation shall not be eliqible to serve as a member of the board until two years after the end of his or her employment with the corporation. The president of the corporation shall be bound by, and agree to obey, the corporation's conflicts of interest policy, including annually completing and submitting to the board a disclosure and compliance certificate in accordance with such conflicts of <u>interest</u> policy.

14. The corporation may employ such employees as it may require and upon such terms and conditions as it may establish that are consistent with state and federal law. The corporation may establish personnel, payroll, benefit, and other such systems as authorized by the board, and provide death and disability benefits. Corporation employees, including the president, shall be considered state employees for the purposes of membership in the Missouri state employees' retirement system and the Missouri consolidated health care plan. Compensation paid by the

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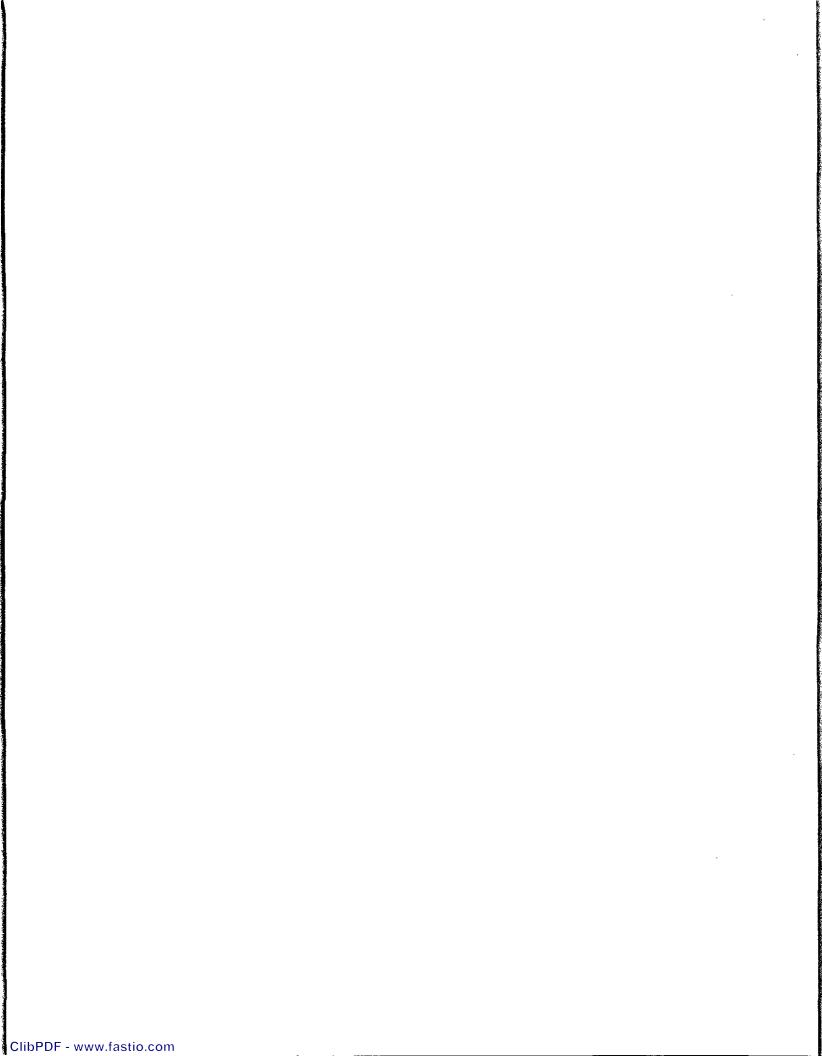
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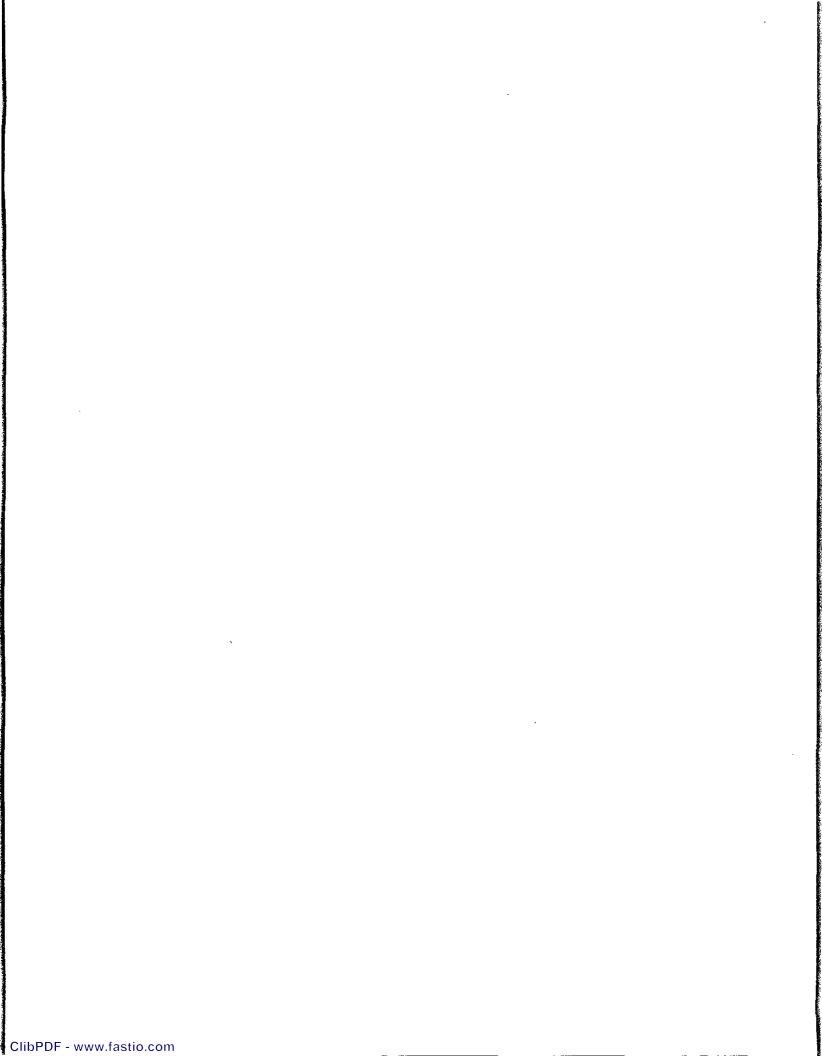
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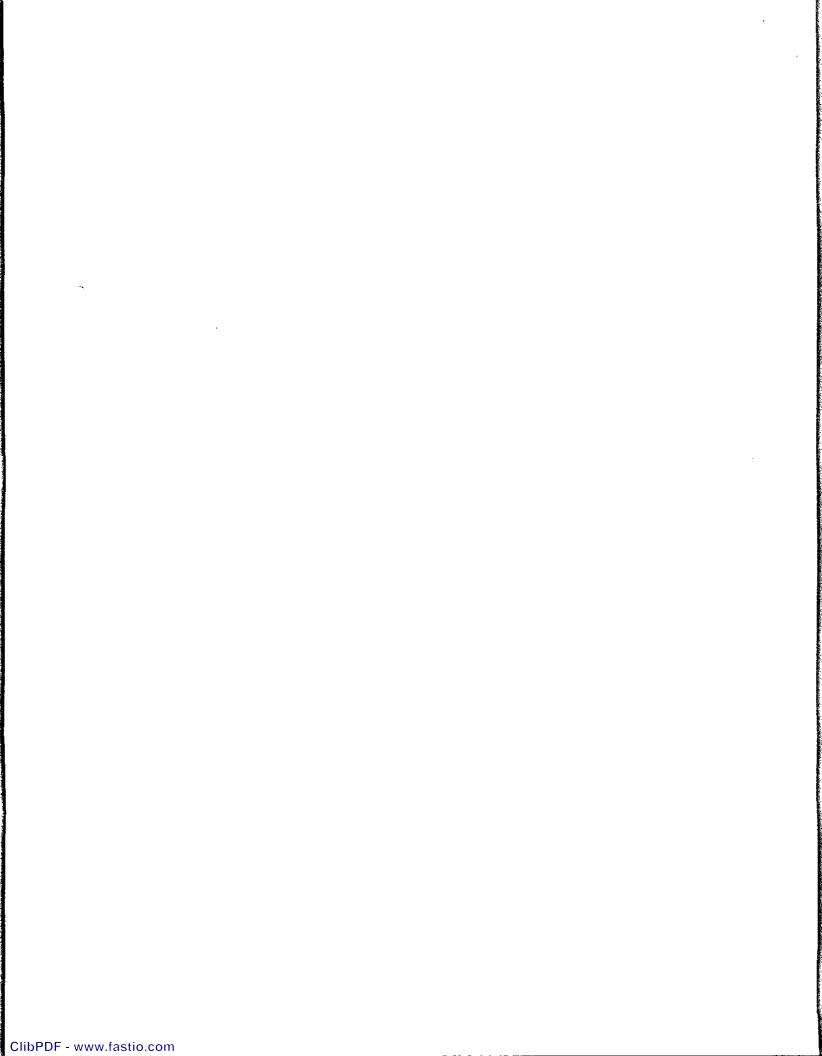


_	corporation shall constitute pay from a department for purposes
2	of accruing benefits under the Missouri state employees'
3	retirement system. The corporation may also adopt, in accordance
4	with requirements of the federal Internal Revenue Code of 1986,
5	as amended, a defined contribution plan sponsored by the
6	corporation with respect to employees, including the president,
7	employed by the corporation. Nothing in sections 348.250 to
8	348.275 shall be construed as placing any officer or employee of
9	the corporation or member of the board in the classified or the
10	unclassified service of the state of Missouri under Missouri laws
11	and regulations governing civil service. No employee of the
12	corporation shall be eligible to serve as a member of the board
13	until two years immediately following the end of his or her
14	employment with the corporation. All employees of the
15	corporation shall be bound by, and agree to obey, the
16	corporation's conflicts of interest policy, including annually
17	completing and submitting to the board a disclosure and
18	compliance certificate in accordance with such conflicts of
19	interest policy.

- 15. No later than the first day of January each year, the corporation shall submit an annual report to the governor and to the Missouri general assembly which the corporation may contract with a third party to prepare and which shall include:
- (1) A complete and detailed description of the operating and financial conditions of the corporation during the prior fiscal year;
- (2) Complete and detailed information about the distributions from the Missouri science and innovation reinvestment fund and from any income of the corporation;

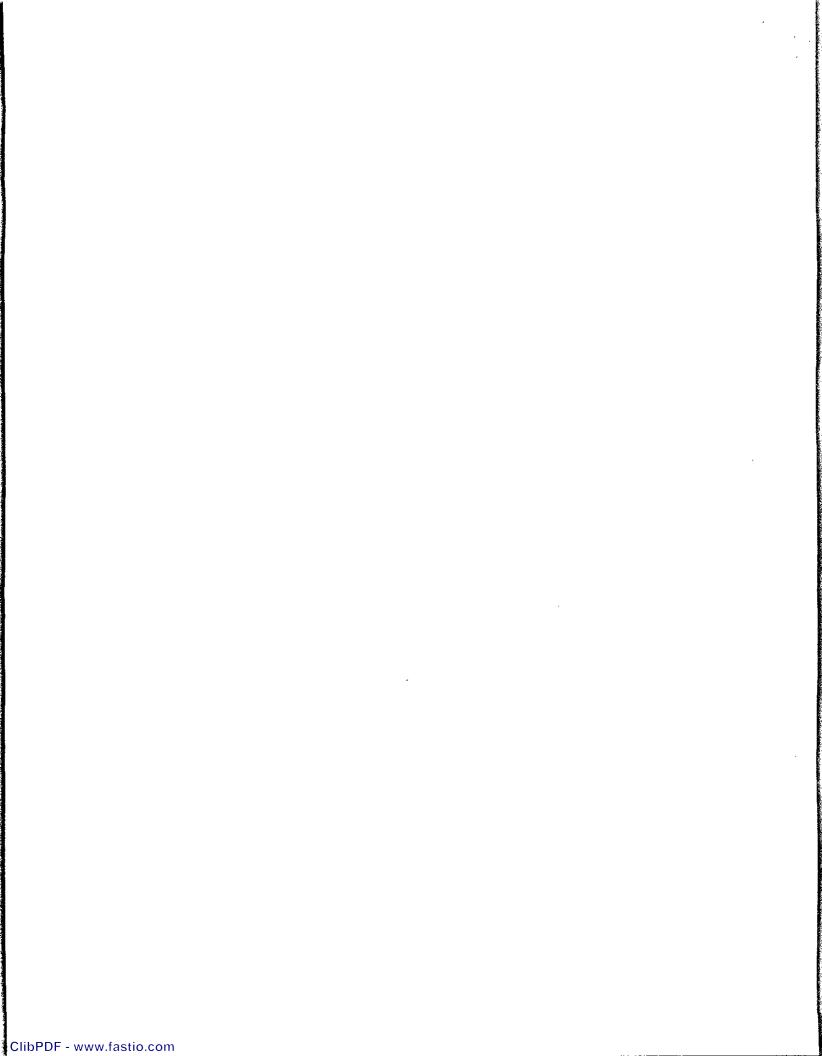


- (3) Information about the growth of science and innovation research and industry in the state; and
- (4) Information regarding financial or performance audits performed in such year, including any recommendations with reference to additional legislation or other action that may be necessary to carry out the purposes of the corporation.
- 16. The corporation shall keep its books and records in accordance with generally accepted accounting procedures. Within four months following the end of each fiscal year, the corporation shall cause a firm of independent certified public accountants of national repute to conduct and deliver to the board an audit of the financial statements of the corporation and an opinion thereon, to be conducted in accordance with generally accepted audit standards, provided, however, that this section shall be inapplicable if the board of directors of the corporation determines that insufficient funds have been appropriated to pay for the costs of compliance with these requirements.
- numbered fiscal year, beginning with fiscal year 2016, the corporation shall cause an independent firm of national repute that has expertise in science and innovation research and industry to conduct and deliver to the board an evaluation of the performance of the corporation for the prior two fiscal years, including detailed recommendations for improving the performance of the corporation, provided, however, that this section shall be inapplicable if the board of directors of the corporation determines that insufficient funds have been appropriated to pay for the costs of compliance with these requirements.



<u>18</u>	B. The	corp	oration	shall	provide	the	state	auditor	a copy
of the	financ	cial a	nd perfo	ormance	e evaluat	cions	prepa	ared unde	<u>er</u>
subsect	tions 1	6 and	17 of t	his se	ection.				

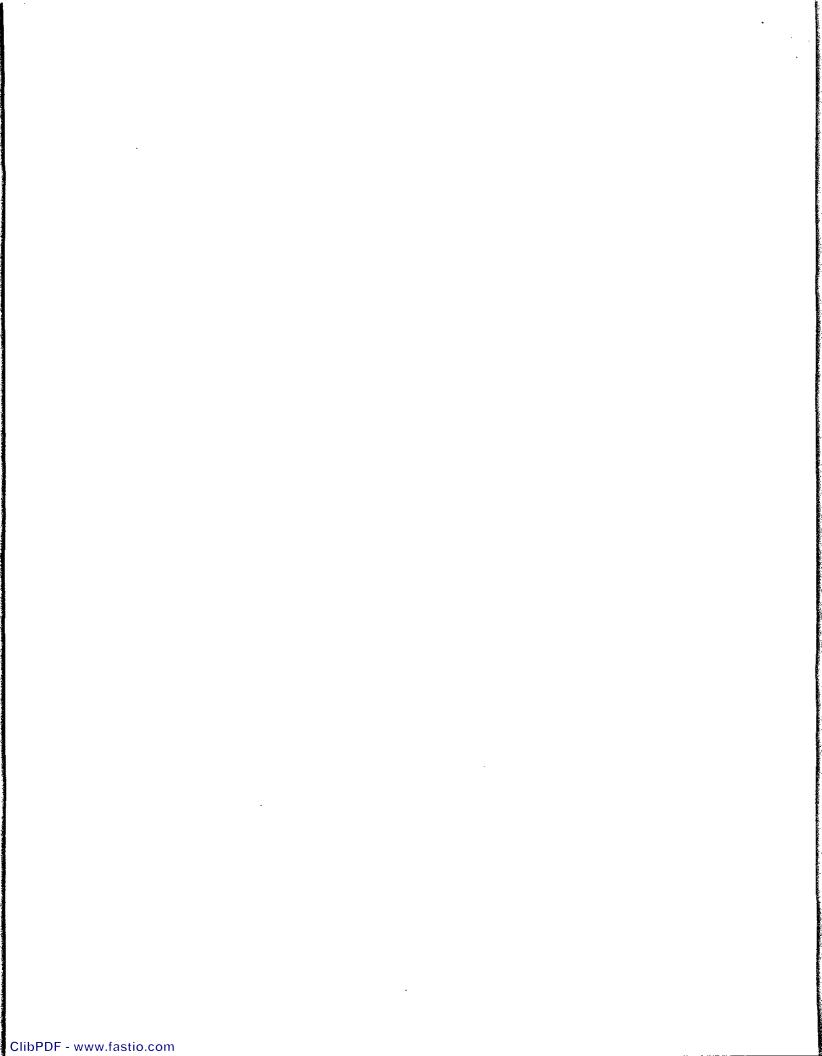
- 19. The corporation shall have perpetual existence until an act of law expressly dissolves the corporation; provided that no such law shall take effect so long as the corporation has obligations or bonds outstanding unless adequate provision has been made for the payment or retirement of such debts or obligations. Upon any such dissolution of the corporation, all property, funds, and assets thereof shall be vested in the state.
- 20. Except as provided under section 348.266, the state hereby pledges to, and agrees with, recipients of corporation funding or beneficiaries of corporation programs under sections 348.250 to 348.275 that the state shall not limit or alter the rights vested in the corporation under sections 348.250 to 348.275 to fulfill the terms of any agreements made or obligations incurred by the corporation with or to such third parties, or in any way impair the rights and remedies of such third parties until the obligations of the corporation and the state are fully met and discharged in accordance with sections 348.250 to 348.275.
  - 21. The corporation shall be exempt from:
- (1) Any general ad valorem taxes upon any property of the corporation acquired and used for its public purposes;
- (2) Any taxes or assessments upon any projects or upon any operations of the corporation or the income therefrom:
- (3) Any taxes or assessments upon any project or any property or local obligation acquired or used by the corporation under the provisions of sections 348.250 to 348.275, or upon



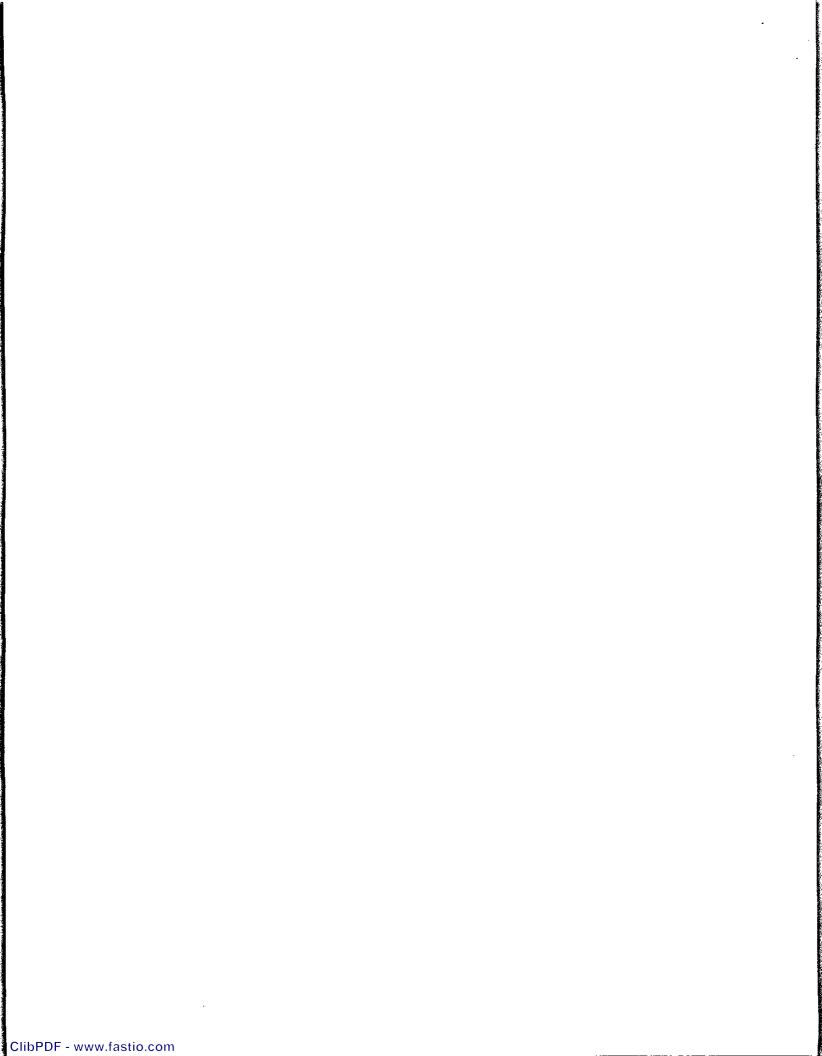
income therefrom.

Purchases by the corporation to be used for its public purposes
shall not be subject to sales or use tax under chapter 144. The
exemptions hereby granted shall not extend to persons or entities
conducting business on the corporations' property for which
payment of state and local taxes would otherwise be required.

- 22. No funds of the corporation shall be distributed to its employees or members of the board; except that, the corporation may make reasonable payments for expenses incurred on its behalf relating to any of its lawful purposes and the corporation shall be authorized and empowered to pay reasonable compensation for services rendered to, or for, its benefit relating to any of its lawful purposes, including to pay its employees reasonable compensation.
- 23. The corporation shall adopt and maintain a conflicts of interest policy to protect the corporation's interests by requiring disclosure by an interested party, appropriate recusal by such person, and appropriate action by the interested party or the board where a conflict of interest may exist or arise between the corporation and a director, officer, employee, or agent of the corporation.
- 348.257. 1. The board shall establish an executive committee of the corporation, to be composed of the chairperson, the vice-chairperson, and the secretary of the corporation, and two additional directors. The chairperson of the corporation shall serve as the chairperson of the executive committee.
- 2. The executive committee, in intervals between meetings of the board, may transact any business of the board that has



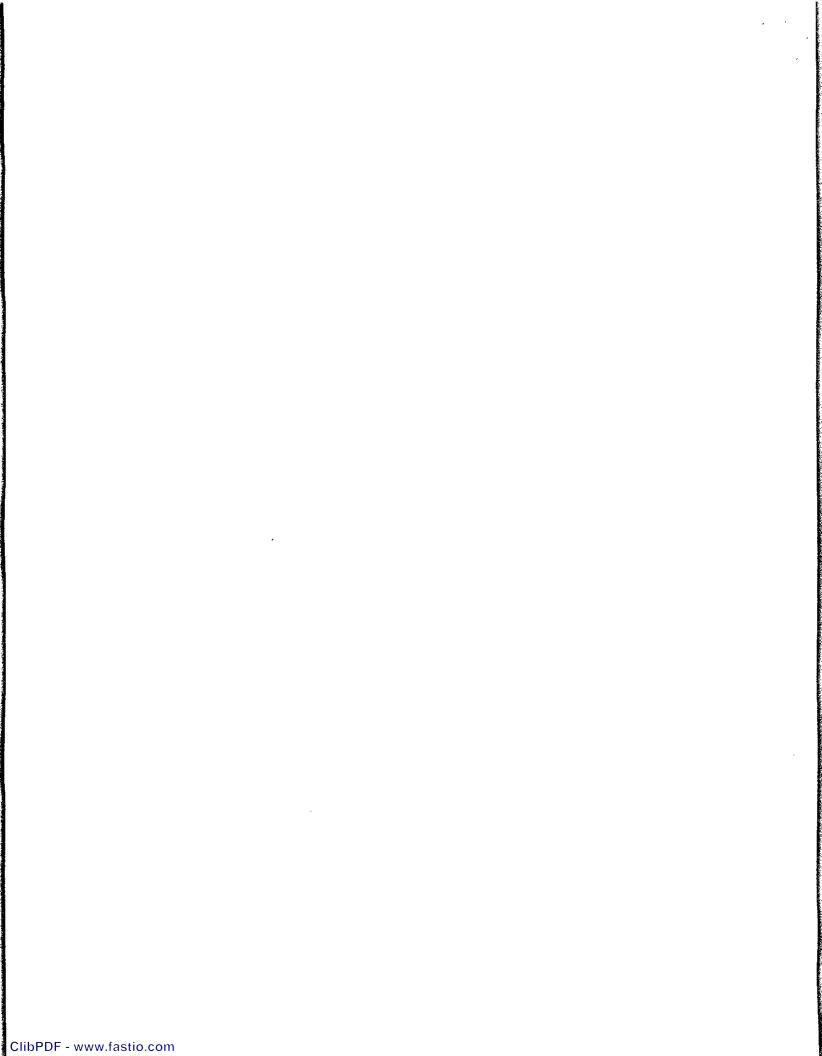
- been expressly delegated to the executive committee by the board. If so stipulated by the board, action delegated to the executive committee may be subject to subsequent ratification by the board; provided, however that until ratified or rejected by the board, any action delegated to, and taken by, the executive committee between meetings of the board will be binding upon the corporation as if ratified, and may be relied upon by third parties.
  - 3. The board shall establish an audit committee of the corporation, to be composed of the chairperson of the corporation and four additional directors. The secretary of the corporation shall serve as the chairperson of the audit committee. The audit committee shall be responsible for oversight of the administration of the conflicts of interest policy, working with the president of the corporation to facilitate communications with the corporation's contract auditors, and such other responsibilities delegated to it by the board.
  - 4. The board shall establish and maintain a research alliance of Missouri to be comprised of the chief research officers, or their designee, of the state's leading research universities and a representative of other leading not-for-profit research institutes headquartered in Missouri. Members of the research alliance of Missouri shall be selected for such terms of membership under such terms and condition as the board deems necessary and appropriate to advance the purposes of sections 348.250 to 348.275 and as comparable to other similar public sector bodies. The research alliance of Missouri shall elect a chairperson on an annual basis. The research alliance of Missouri shall prepare annual reports at the direction of the



<u>corporation that:</u>

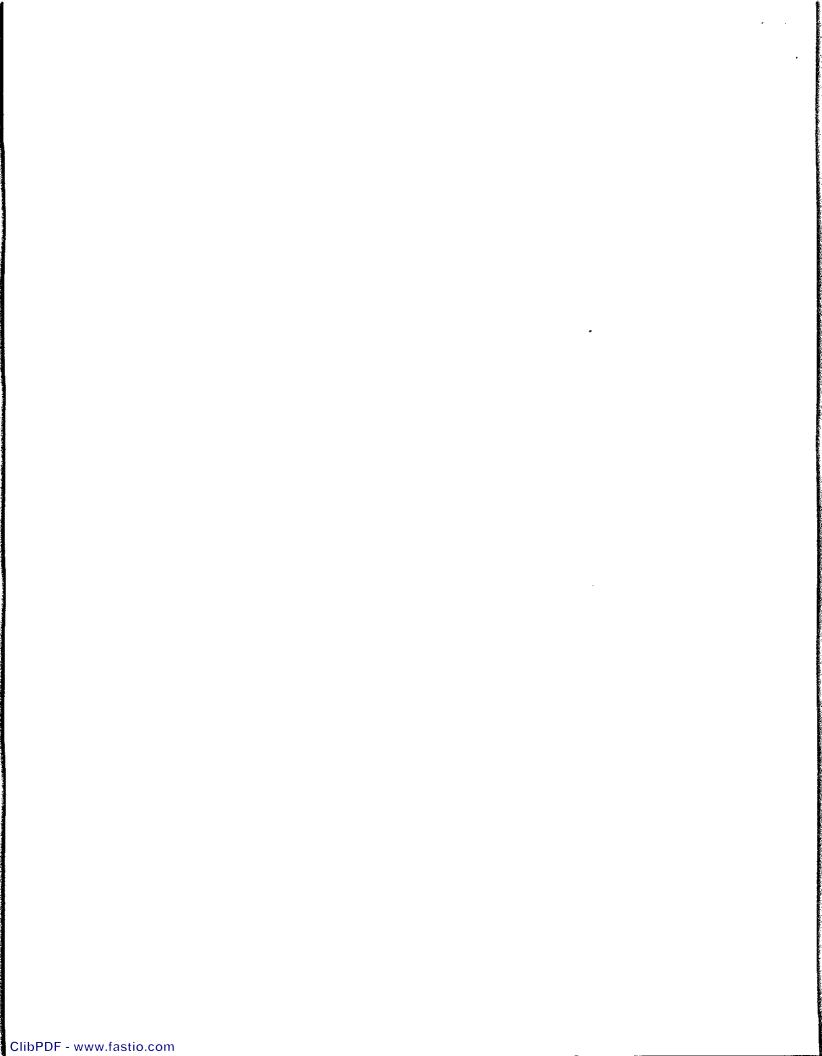
(1) Evaluate the specific areas of Missouri's research strengths and weaknesses and outline current research priorities of the state;

- (2) Evaluate the ability of each member to realign their research and development resources, policies, and practices to seize emerging opportunities;
- international practices for technology commercialization of university research and describe efforts that each university member has undertaken to implement best practices, including a description of the specific outcomes university members have achieved in technology commercialization; and
- (4) Describe research collaborations by and between members and identify collaboration best practices that can or should be instituted in Missouri.
- 5. The board may establish other committees, both permanent and temporary, as it deems necessary. Such committees may include national strategic, scientific and/or commercialization advisory boards comprised of individuals of national or international prominence in science and innovation and/or the business and commercialization of science and innovation.
- 6. The board may establish rules, policies, and procedures for the selection and conduct of committees and advisory boards, and the research alliance of Missouri; provided however, that the members of such committees and advisory boards agree to be bound by a conflict of interest policy consistent with the highest ethical standards that is suitable for such advisory roles and annually complete and certify to the board a disclosure and

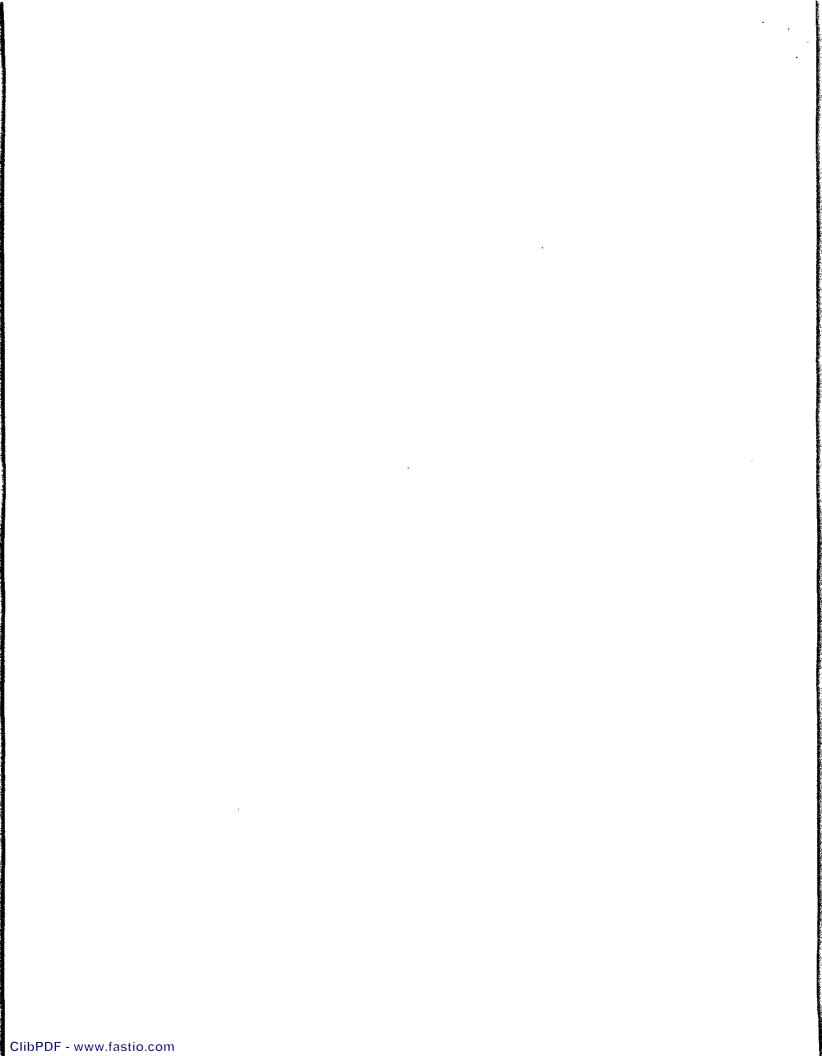


compliance certificate in accordance with such conflicts of interest policy.

- 348.261. <u>1.</u> The corporation, after being certified by the governor as provided by section 348.251, [may] shall have all of the powers necessary or convenient to carry out the purposes and provisions of sections 348.250 to 348.275, including the powers as specified therein, and without limitation, the power to:
- (1) Establish a statewide business modernization network to assist Missouri businesses in identifying ways to enhance productivity and market competitiveness;
- (2) Identify scientific and technological problems and opportunities related to the economy of Missouri and formulate proposals to overcome those problems or realize those opportunities;
- (3) Identify specific areas where scientific research and technological investigation will contribute to the improvement of productivity of Missouri manufacturers and farmers;
- (4) Determine specific areas in which financial investment in scientific and technological research and development from private businesses located in Missouri could be enhanced or increased if state resources were made available to assist in financing activities;
- (5) Assist in establishing cooperative associations of universities in Missouri and of private enterprises for the purpose of coordinating research and development programs that will, consistent with the primary educational function of the universities, aid in the creation of new jobs in Missouri;
- (6) Assist in financing the establishment and continued development of technology-intensive businesses in Missouri;

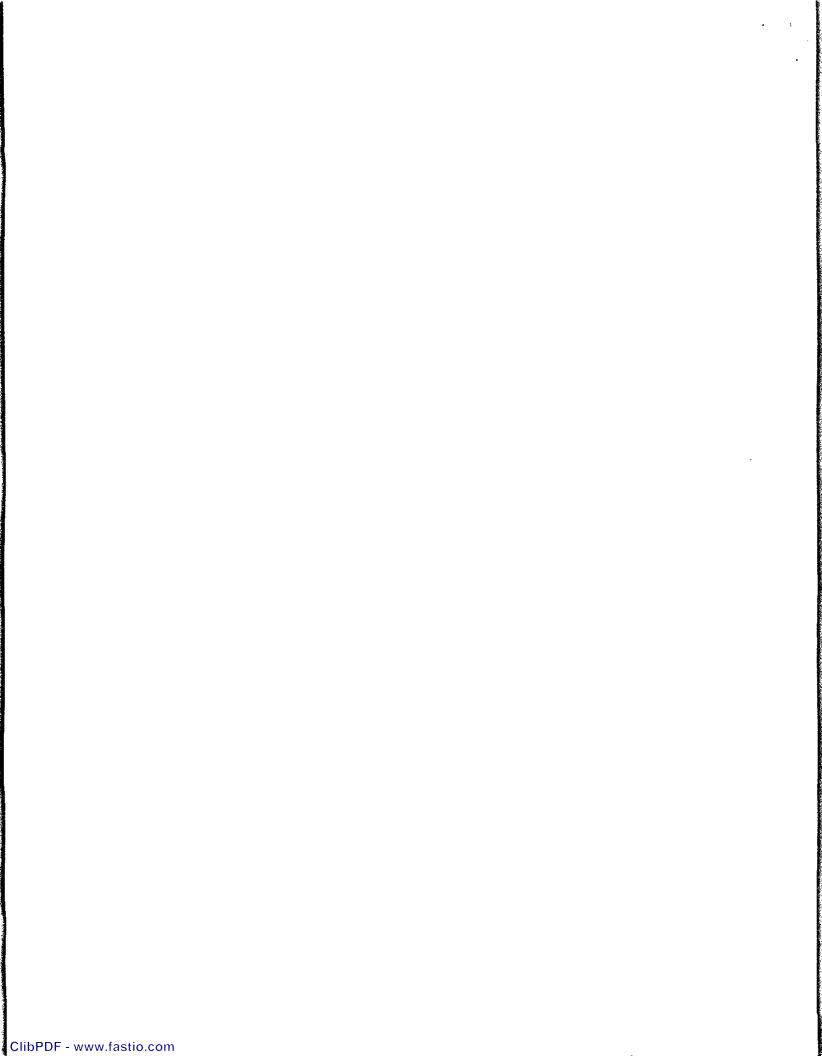


- (7) Advise universities of the research needs of Missouri business and improve the exchange of scientific and technological information for the mutual benefit of universities and private business;
  - (8) Coordinate programs established by universities to provide Missouri businesses with scientific and technological information;
  - (9) Establish programs in scientific education which will support the accelerated development of technology-intensive businesses in Missouri;
  - (10) Provide financial assistance through contracts, grants and loans to programs of scientific and technological research and development;
  - (11) Determine how public universities can increase income derived from the sale or licensure of products or processes having commercial value that are developed as a result of university sponsored research programs;
  - (12) Contract with innovation centers, as established in section 348.271, small business development corporations, as established in sections 620.1000 to 620.1007, centers for advanced technology, as established in section 348.272, and other entities or organizations for the provision of technology application, technology commercialization and technology development services. [Such contracting procedures shall not be subject to the provisions of chapter 34; and];
  - (13) Make direct seed capital or venture capital investments in Missouri business investment funds or businesses [which] that demonstrate the promise of growth and job creation. Investments from the corporation may be in the form of debt or



equity in the respective businesses;

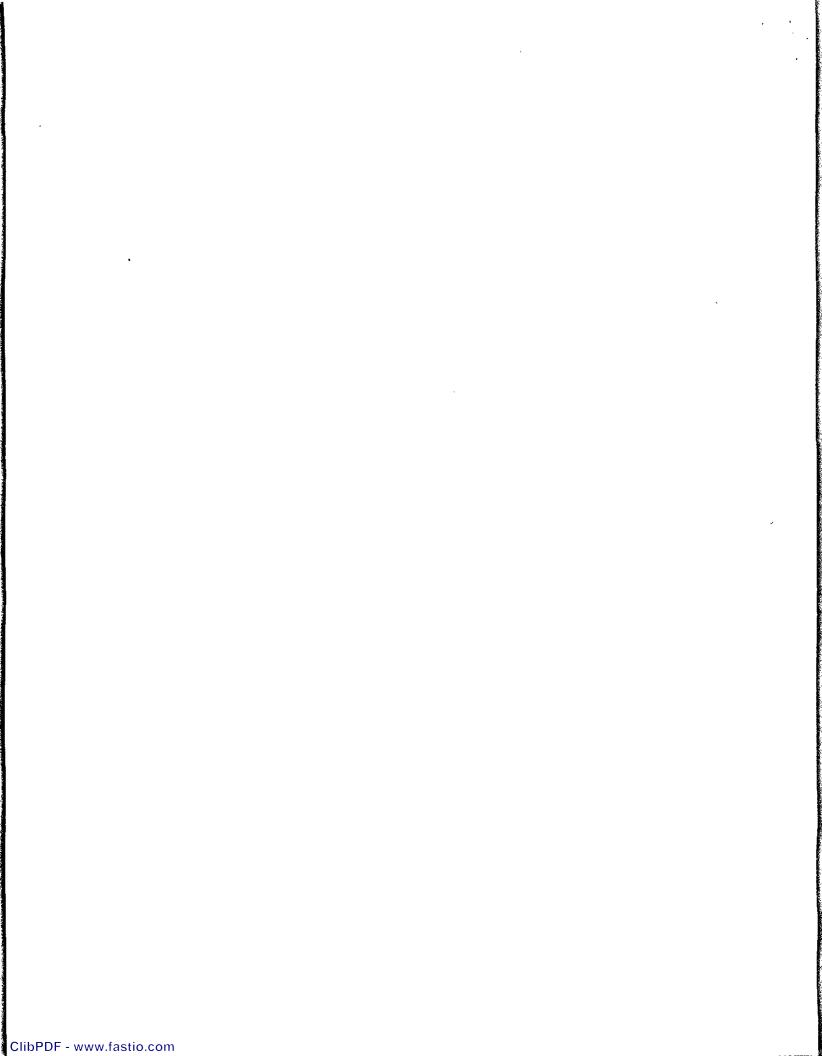
- (14) Make and execute contracts, guarantees, or any other instruments and agreements necessary or convenient for the exercise of its powers and functions;
- (15) Contract for and to accept any gifts, grants, and loans of funds, property, or any other aid in any form from the federal government, the state, any state agency, or any other source, or any combination thereof, and to comply with the provisions of the terms and conditions thereof;
- plans, or provide such self insurance or both as it deems necessary or convenient; provided however, the purchase of insurance, participation in an insurance plan, or creation of a self-insurance fund by the corporation shall not be deemed as a waiver or relinquishment of any sovereign immunity to which the corporation or its officers, directors, employees, or agents are otherwise entitled;
- (17) Partner with universities or other research institutions in Missouri to attract and recruit world-class science and innovation talent to Missouri;
- (18) Expend any and all funds from the Missouri science and innovation reinvestment fund and all other assets and resources of the corporation for the exclusive purpose of fulfilling any purpose, power, or duty of the corporation under sections 348.250 to 348.275, including but not limited to implementing the powers, purposes, and duties of the corporation as enumerated in this section;
- (19) Participate in joint ventures and collaborate with any taxpayer, governmental body or agency, insurer, university, or



college of the state, or any other entity to facilitate any activities or programs consistent with the purpose and intent of sections 348.250 to 348.275; and

- (20) In carrying out any activities authorized by sections 348.250 to 348.275, the corporation provides appropriate assistance, including the making of investments, grants, and loans, and providing time of employees, to any taxpayer, governmental body, or agency, insurer, university, or college of the state, or any other entity, whether or not any such taxpayer, governmental body or agency, insurer, university, or college of the state, or any other entity, is owned or controlled in whole or in part, directly or indirectly, by the corporation.
- 2. The corporation shall endeavor to maximize the amount of leveraging of nonstate resources, including public and private, cash and in-kind, attained with its investments, grants, loans, or other forms of support. In the case of investments, grants, loans, or other forms of support that emphasize or are specifically intended to impact a particular Missouri county, municipality, or other geographic subdivision of the state, or are otherwise local in nature, the corporation shall give consideration and weight to local matching funds and other matching resources, public and private.
- 3. Except as expressly provided in sections 348.250 to 348.275, all monies earned or received by the corporation, including all funds derived from the commercialization of science and innovation products, methods, services, and technology by the corporation, or any affiliate or subsidiary thereof, or from the Missouri science and innovation reinvestment fund, shall belong exclusively to and be subject to the exclusive control of the

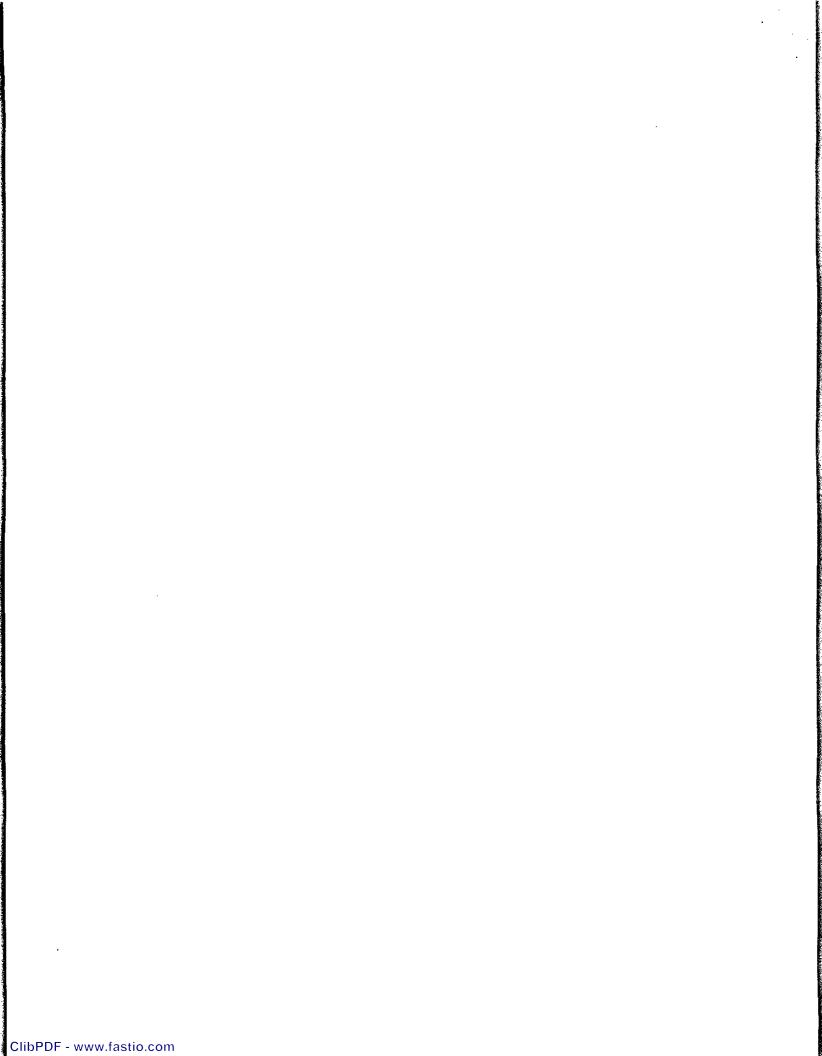
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corporation,

4. The corporation shall have all the powers of a not-for-profit corporation established under Missouri law.

- 5. The corporation shall assume all moneys, property, or other assets remaining with the Missouri seed capital investment board, established in section 620.641. All powers, duties, and functions performed by the Missouri seed capital investment board shall be transferred to the Missouri technology corporation.
- 6. The corporation shall not be subject to the provisions of chapter 34.
- 348.262. In order to assist the corporation in achieving the objectives identified in section 348.261, the department of economic development may contract with the corporation for activities consistent with the corporation's purpose, as specified in [section 348.256] sections 348.250 to 348.275. When contracting with the corporation under the provisions of this section, the department of economic development may directly enter into agreements with the corporation and shall not be bound by the provisions of chapter 34, RSMo.
- 348.263. 1. [The Missouri business modernization and technology corporation shall replace the corporation for science and technology. All moneys, property or any other assets remaining with the corporation for science and technology after all obligations are satisfied on August 28, 1993, shall be transferred to the Missouri business modernization and technology corporation. All powers, duties and functions performed by the Missouri corporation of science and technology on August 28, 1993, shall be transferred to the Missouri business modernization and technology corporation.] Except as otherwise provided in



į	sections 348	3.250 to	348.275,	the corpora	ation shal	l be subject	to
	<u>requirements</u>	s applica	able to go	vernmental	bodies an	d records	
	contained in	n section	ns 610.010	) to 610.22	5 -		

- [The Missouri technology corporation shall replace the 2. Missouri business modernization and technology corporation. All moneys, property or any other assets remaining with the Missouri business modernization and technology corporation after all obligations are satisfied on August 28, 1994, shall be transferred to the Missouri technology corporation. All powers, duties and functions performed by the Missouri business modernization and technology corporation on August 28, 1994, shall be transferred to the Missouri technology corporation.] In addition to the exceptions available under sections 610.010 to 610.225, the records of the corporation shall not be subject to the provisions of sections 610.010 to 610.225, when, upon determination by the corporation, the disclosure of the information in the records would be harmful to the competitive position of the corporation and such records contain:
- (1) Proprietary information gathered by, or in the possession of, the corporation from third parties pursuant to a promise of confidentiality;
- (2) Contract cost estimates prepared for confidential use in awarding contracts for research, development, construction, renovation, commercialization, or the purchase of goods or services;
- (3) Data, records, or information of a proprietary nature produced or collected by, or for, the corporation, its employees, officers, or members of its board;
  - (4) Third-party financial statements, records, and related

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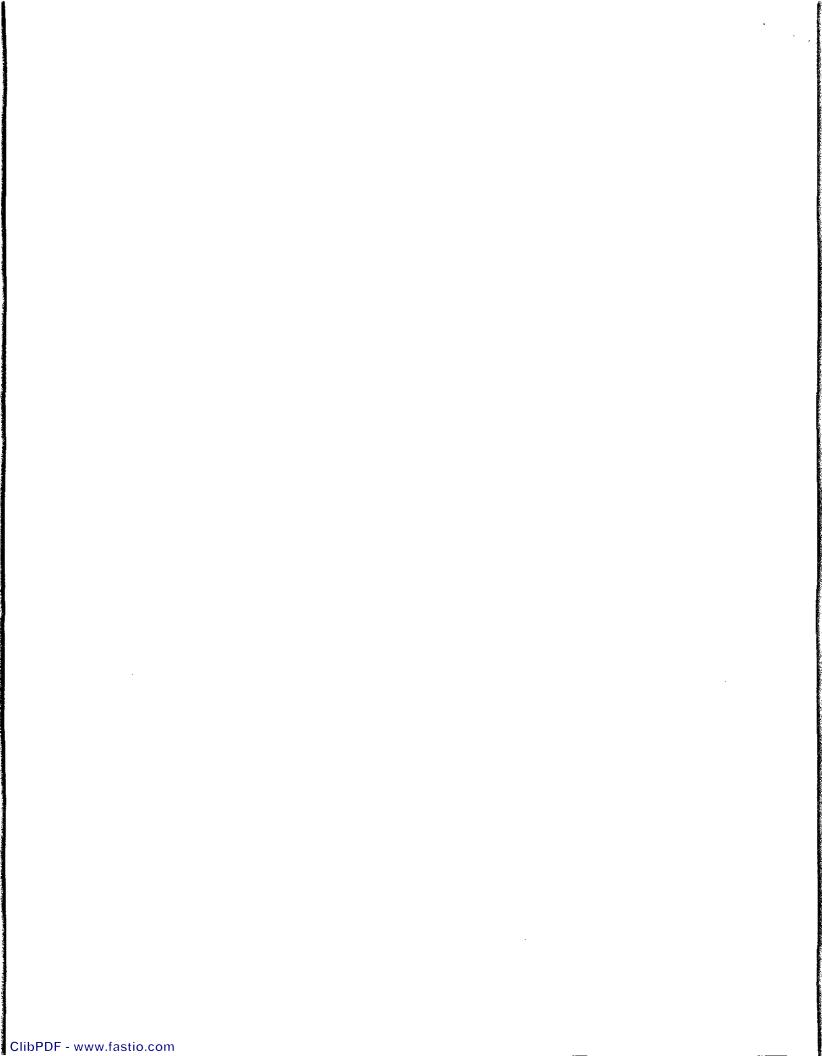
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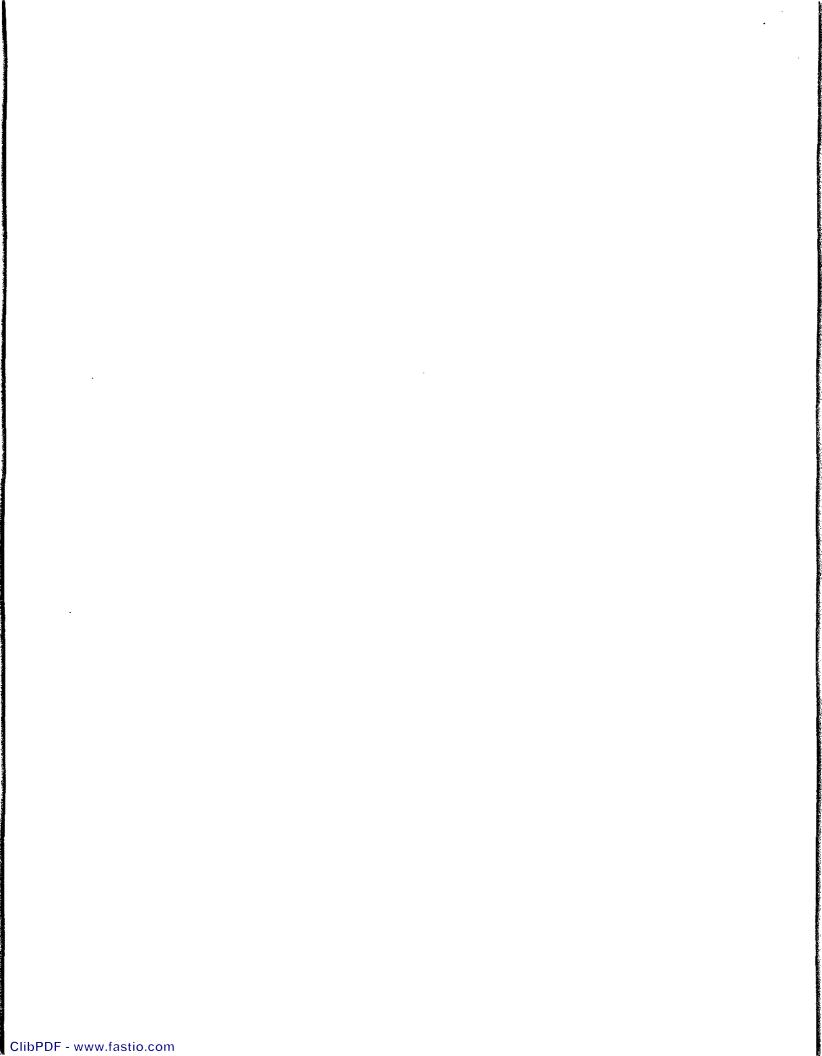
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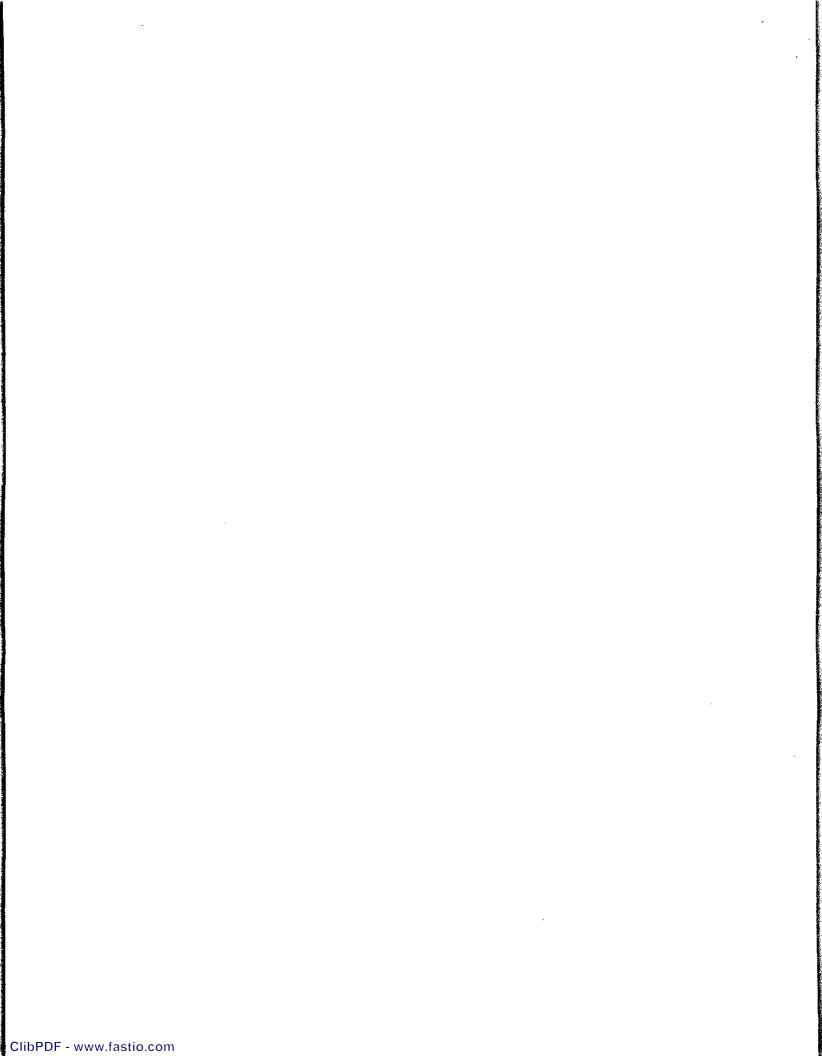


- data not publicly available that may be shared with the corporation:
  - (5) Consulting or other reports paid for by the corporation to assist the corporation in connection with its strategic planning and goals; or
  - (6) The determination of marketing and operational strategies where disclosure of such strategies would be harmful to the competitive position of the corporation.
  - 3. In addition to the exceptions available under sections
    610.010 to 610.225, the corporation, including the board,
    executive committee, audit committee, and research alliance of
    Missouri, or other such committees or boards that the corporation
    may authorize from time to time, may discuss, consider, and take
    action on any the following in closed session, when upon
    determination by the corporation, including as appropriate the
    board, executive committee, audit committee, and research
    alliance of Missouri, or other such committees or boards that the
    corporation may authorize from time to time, disclosure of such
    items would be harmful to the competitive position of the
    corporation:
    - (1) Plans that could affect the value of property, real or personal, owned, or desirable for ownership by the corporation;
    - (2) The condition, acquisition, use, or disposition of real or personal property; or
  - (3) Contracts for applied research; basic research; science and innovation product development, manufacturing, or commercialization; construction and renovation of science and innovation facilities; or marketing or operational strategies.
    - 348.264. [1.] There is hereby established in the state



1 treasury a special fund to be known as the "Missouri [Technology 2 Investment] Science and Innovation Reinvestment Fund", which shall consist of all moneys which may be appropriated to it by 3 4 the general assembly based on the applicable percentage of the amount by which science and innovation employees' gross wages for 5 6 the year exceeds the base year gross wages pursuant to section 7 348.265; other funds appropriated to it by the general assembly, 8 and also any gifts, contributions, grants or bequests received from federal, private or other sources. [Such moneys shall 9 10 include federal funds which may be received from the National 11 Institute for Science and Technology, the Small Business 12 Administration and the Department of Defense through its 13 Technology Reinvestment Program.] Money in the Missouri 14 [technology investment program] science and innovation 15 reinvestment fund shall be used to carry out the provisions of 16 sections [348.251] 348.250 to 348.275. Moneys for business modernization programs, technology application programs, 17 technology commercialization programs and technology development 18 19 programs established pursuant to the provisions of sections 20 [348.251] 348.250 to 348.275 shall be available from 21 appropriations made by the general assembly from the Missouri 22 [technology investment] science and innovation reinvestment fund. 23 Any moneys remaining in the Missouri [technology investment] 24 science and innovation reinvestment fund at the end of any fiscal 25 year shall not lapse to the general revenue fund, as provided in 26 section 33.080, but shall remain in the Missouri technology 27 investment fund.

[2. Notwithstanding the provisions of sections 173.500 to



173.565, RSMo, the Missouri technology investment fund shall be utilized to fund projects which would previously have been funded through the higher education applied projects fund.]

348.265. 1. As soon as practicable after August 28, 2011, the director of the department of economic development, with the assistance of the director of the department of revenue, shall establish the base year gross wages and report the amount of the base year gross wages to the president and board of the corporation, the governor, and the general assembly. Within one hundred eighty days after the end of each fiscal year beginning with the fiscal year ending June 30, 2011, and for each subsequent fiscal year prior to the end of the last funding year, the director of economic development, with the assistance of the director of the department of revenue, shall determine and report to the president and board of the corporation, governor, and general assembly the amount by which aggregate science and innovation employees' gross wages for the fiscal year exceeds the base year gross wages. The director of economic development and the director of the department of revenue may consider any verifiable evidence, including but not limited to the NAICS codes assigned or recorded by the United States Department of Labor for companies with employees in the state, when determining which organizations should be classified as science and innovation companies.

2 Notwithstanding section 23.250 to the contrary, for each of the twenty-five funding years, beginning July 1, 2011, the director of revenue shall transfer to the Missouri science and innovation reinvestment fund an amount equal to the product of the applicable percentage multiplied by an amount equal to the

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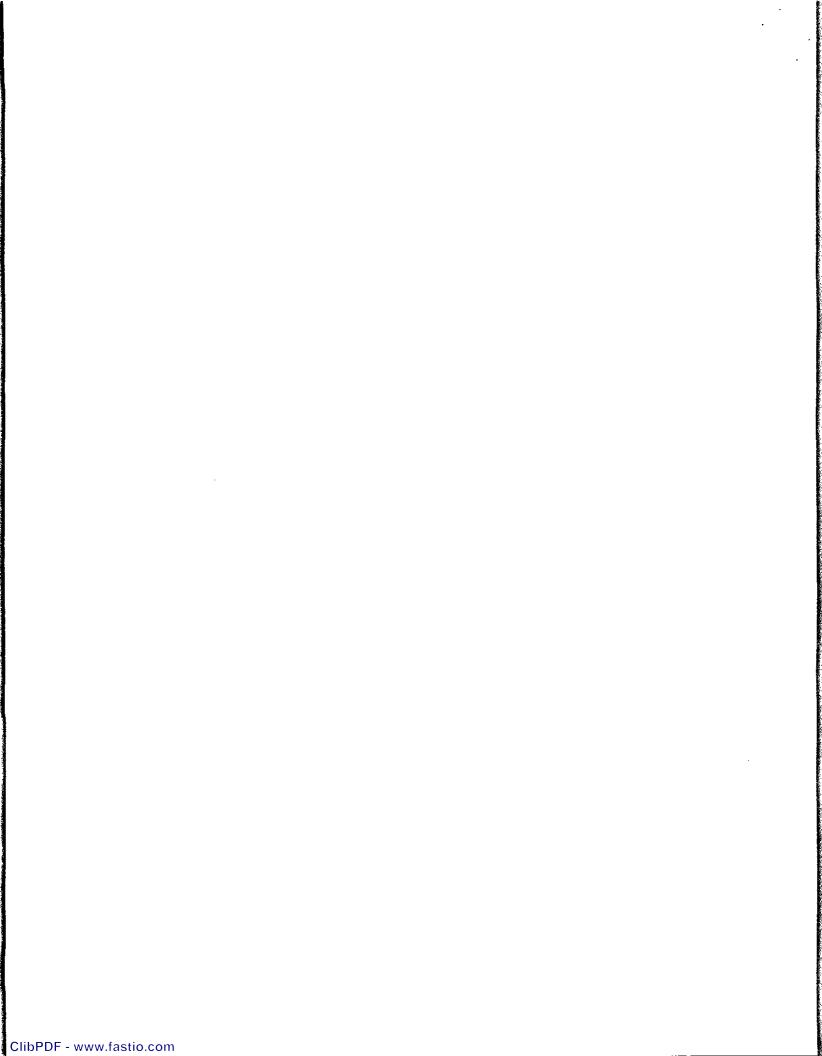
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- increase in aggregate science and innovation employees' gross

  wages for the prior fiscal year, over the base year gross wages.

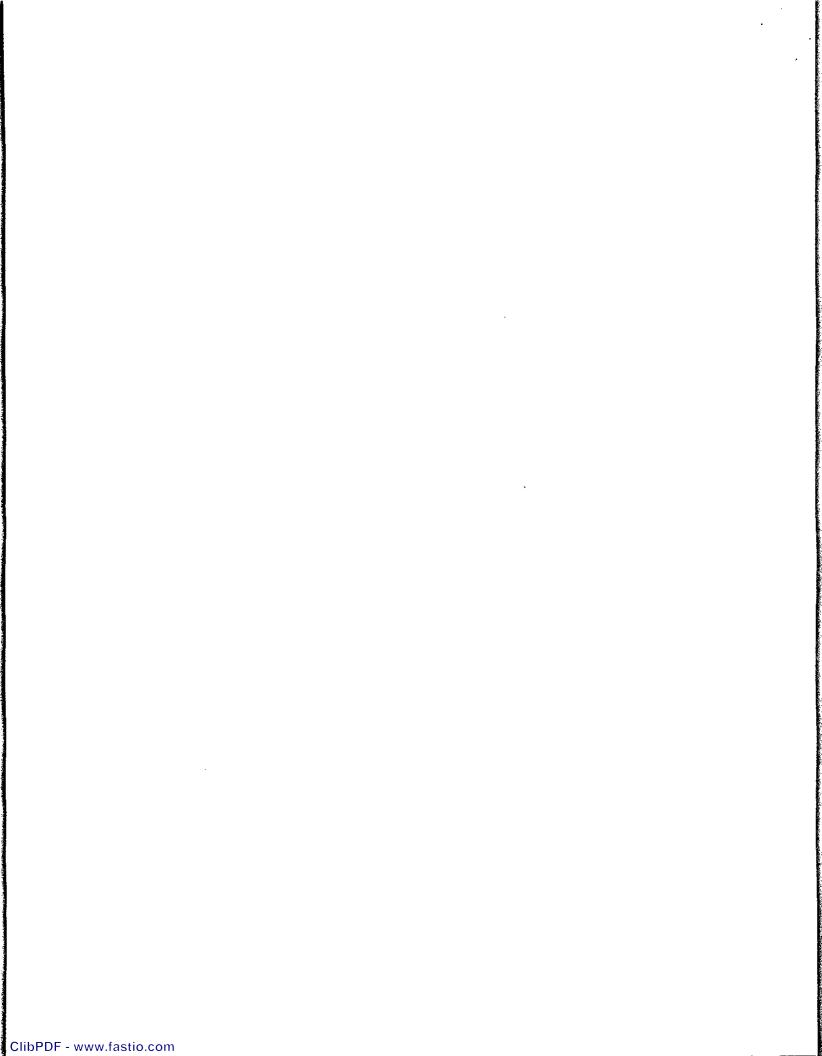
  The director of revenue may make estimated payments to the

  Missouri science and innovation reinvestment fund more frequently

  based on estimates provided by the director of revenue and

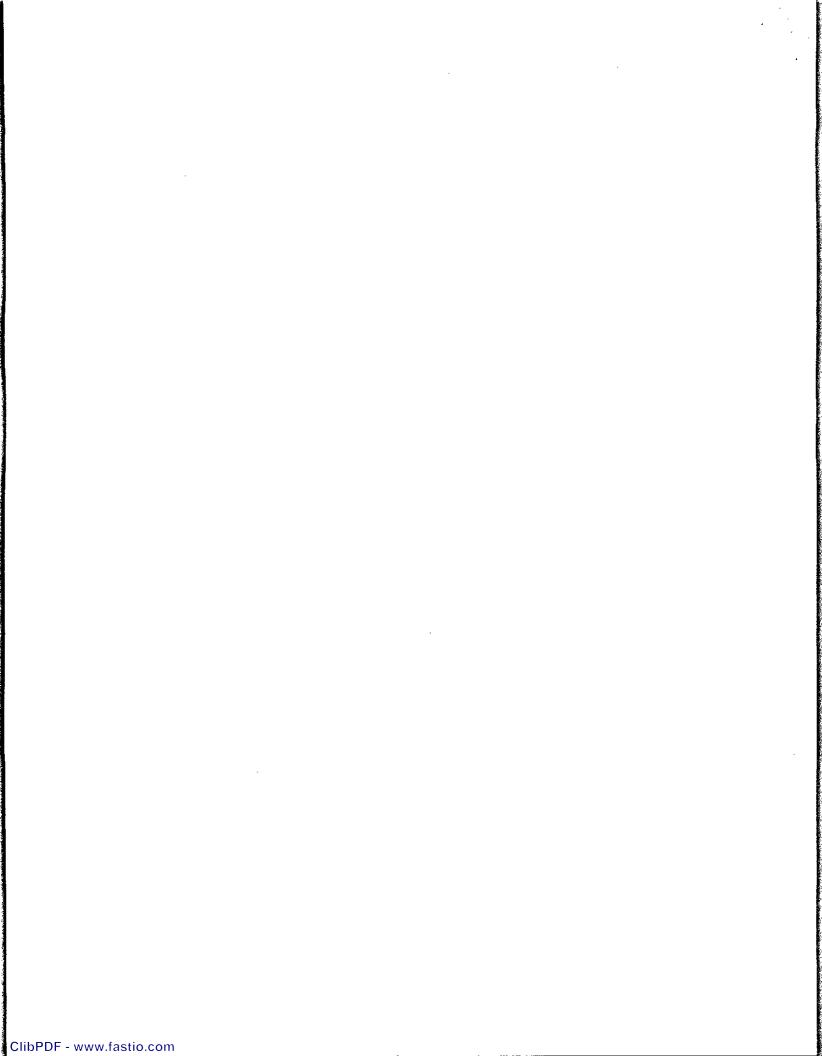
  reconciled annually.
  - 3. Local political subdivisions may contribute to the Missouri science and innovation reinvestment fund through a grant, contract, or loan by dedicating a portion of any sales tax or property tax increase resulting from increases in science and innovation company economic activity occurring after August 28, 2011, or other such taxes or fees as such local political subdivisions may establish.
  - 4. Funding generated by the provisions of this section shall be expended by the corporation to further its purposes as specified in section 348.256.
  - 5. Upon enactment of this section, the corporation shall prepare a strategic plan for the use of the funding to be generated by the provisions of this section, and may consult with science and innovation partners, including, but not limited to the research alliance of Missouri, as established in section 348.257; the life sciences research board established in section 196.1003; and the innovation centers or centers for advanced technology, as established in section 348.272. The corporation shall make a draft strategic plan available for public comment prior to publication of the final strategic plan.
  - 348.269. 1. Nothing contained in sections 348.250 to

    348.275 shall be construed as a restriction or limitation upon any powers that the corporation might otherwise have under



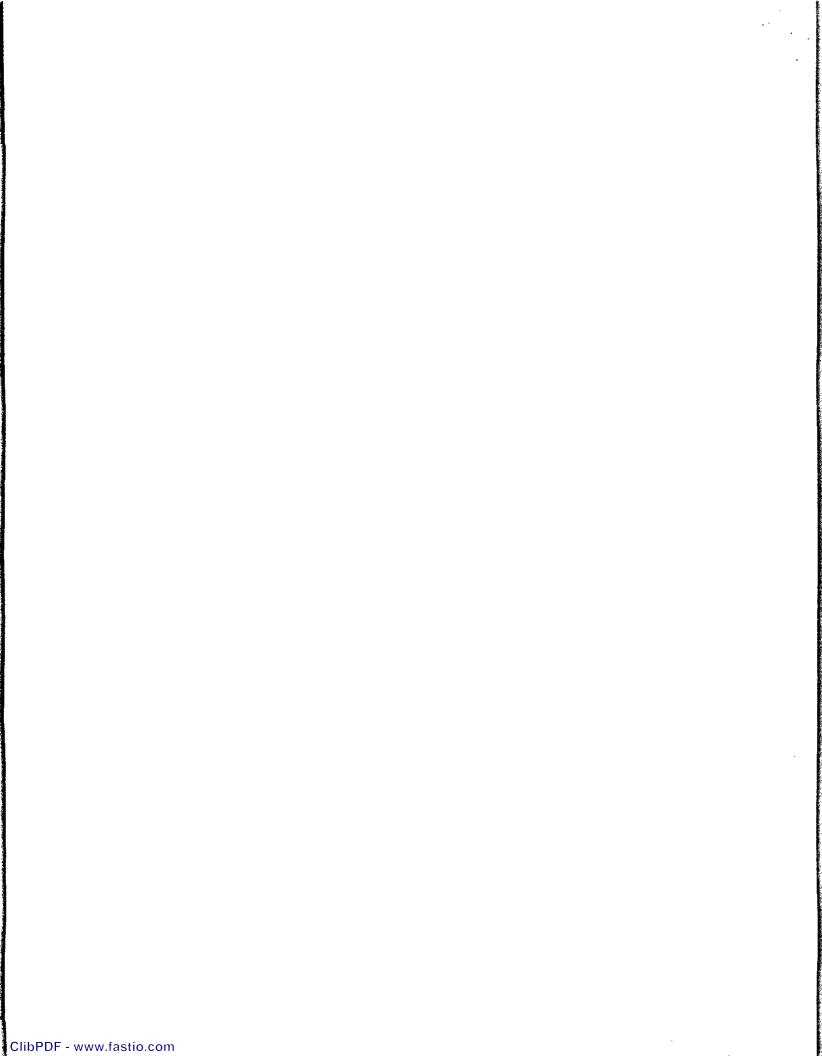
chapter 355, and the provisions of sections 348.250 to 348.275 are cumulative to such powers.

- 2. Nothing in sections 348.250 to 348.275 shall be construed as allowing the board to sell the corporation or substantially all of the assets of the corporation, or to merge the corporation with another institution, without prior authorization by the general assembly.
- 3. Notwithstanding the provisions of section 23.253 to the contrary, the provisions of sections 348.250 to 348.275 shall not sunset. The provisions of sections 348.250 to 348.275 shall not terminate before the satisfaction of all outstanding obligations, notes, and bonds provided for under sections 348.250 to 348.275.
- 4. The provisions of sections 348.250 to 348.275 shall not terminate before the satisfaction of all outstanding obligations, notes, and bonds provided for under sections 348.250 to 348.275.
- 5. If any provision of this Act or the application thereof is held invalid, the invalidity shall not affect other provisions or applications of the Act that can be given effect without the invalid provision or application, and to this end the provisions of this Act are severable. Insofar as the provisions of sections 348.250 to 348.275 are inconsistent with the provisions of any other law, general, specific or local, the provisions of sections 348.250 to 348.275 shall be controlling.
- 348.271. 1. In order to foster the growth of Missouri's economy and to stimulate the creation of new jobs in [technology-based] science and innovation-based industry for the state's work force, the Missouri technology corporation, in accordance with the provisions of this section and within the limits of appropriations therefor is authorized to contract with



Missouri not-for-profit corporations for the operation of innovation centers within the state. The primary emphasis of some, if not of all innovation centers, shall be in the areas of [technology commercialization, finance and business modernization. Innovation centers operated under the provisions of this section shall provide assistance to individuals and business organizations during the early stages of the development of new technology-based] science and innovation-based business ventures. Such assistance may include the provision of facilities, equipment, administrative and managerial support, planning assistance, and such other services and programs that enhance the development of such ventures and such assistance may be provided for fees or other consideration.

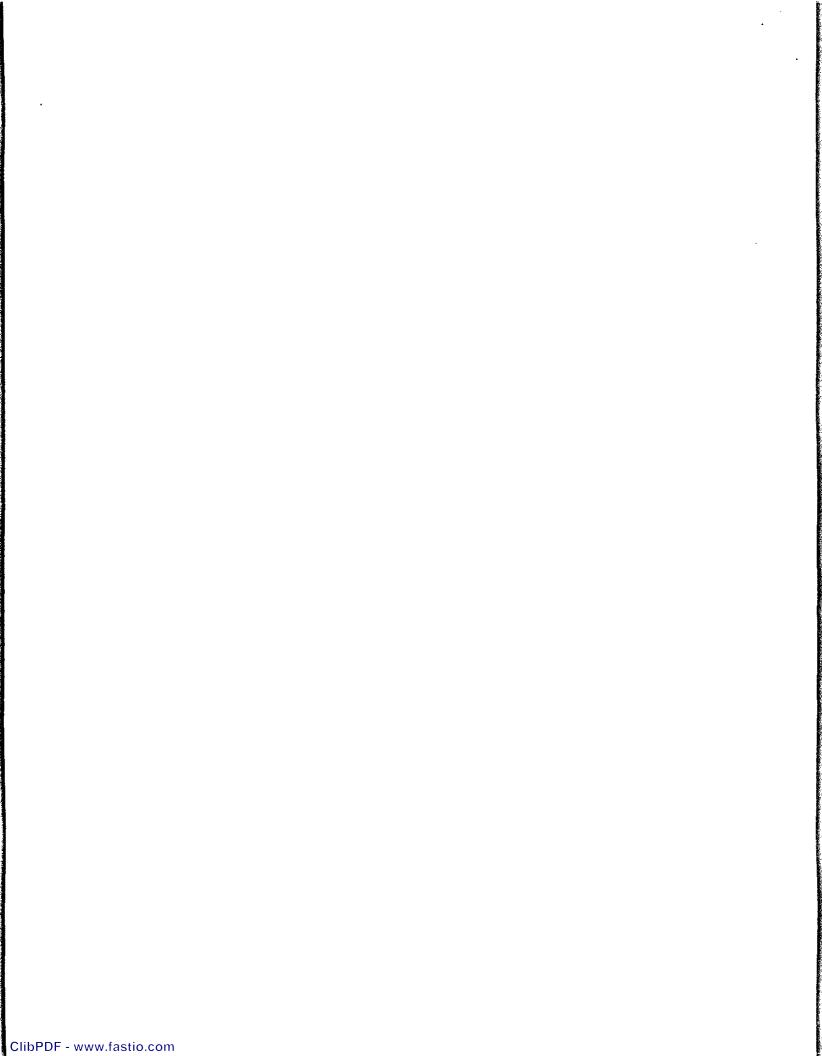
- 2. The innovation centers operated under this section shall counsel and assist the new [technology-based] science and innovation-based business ventures in finding a suitable site in the state of Missouri for location of the business upon its graduation from the innovation program. Each innovation center shall annually submit a report of its activities to the department of economic development and the Missouri technology corporation which shall include, but not be limited to, the success rate of the businesses graduating from the center, the progress and locations of businesses which have graduated from the center, the types of businesses which have graduated from the center, and the number of jobs created by the businesses involved in the center.
- 3. Any contract signed between the corporation and any notfor-profit organization to operate an innovation center in accordance with the provisions of this section shall require that



the not-for-profit organization must provide at least a onehundred-percent match for the funding received from the corporation pursuant to appropriation therefor.

348.300. As used in sections 348.300 to 348.318, the following terms mean:

- (1) "Commercial activity located in Missouri", any research, development, prototype fabrication, and subsequent precommercialization activity, or any activity related thereto, conducted in Missouri for the purpose of producing a service or a product or process for manufacture, assembly or sale or developing a service based on such a product or process by any person, corporation, partnership, joint venture, unincorporated association, trust or other organization doing business in Missouri. Subsequent to January 1, 1999, a commercial activity located in Missouri shall mean only such activity that is located within a distressed community, as defined in section 135.530;
- (2) "Follow-up capital", capital provided to a commercial activity located in Missouri in which a qualified fund has previously invested seed capital or start-up capital and which does not exceed ten times the amount of such seed and start-up capital;
- (3) "Person", any individual, corporation, partnership, or other entity, including any charitable corporation which is exempt from federal income tax and whose Missouri unrelated business taxable income, if any, would be subject to the state income tax imposed under chapter 143;
- (4) "Qualified contribution", cash contribution to a qualified fund;
  - (5) "Qualified economic development organization", any



- corporation organized under the provisions of chapter 355 which has as of January 1, 1991, obtained a contract with the department of economic development to operate an innovation center to promote, assist and coordinate the research and development of new services, products or processes in the state of Missouri; and the Missouri technology corporation organized pursuant to the provisions of sections [348.253 to 348.266] 348.250 to 348.275;
- "Qualified fund", any corporation, partnership, joint venture, unincorporated association, trust or other organization which is established under the laws of Missouri after December 31, 1985, which meets all of the following requirements established by this subdivision. The fund shall have as its sole purpose and business the making of investments, of which at least ninety percent of the dollars invested shall be qualified The fund shall enter into a contract with one or investments. more qualified economic development organizations which shall entitle the qualified economic development organizations to receive not less than ten percent of all distributions of equity and dividends or other earnings of the fund. Such contracts shall require the qualified fund to transfer to the Missouri technology corporation organized pursuant to the provisions of sections [348.253 to 348.266] 348.250 to 348.275 this interest and make corresponding distributions thereto in the event the qualified economic development organization holding such interest is dissolved or ceases to do business for a period of one year or more;
  - (7) "Qualified investment", any investment of seed capital, start-up capital, or follow-up capital in any commercial activity

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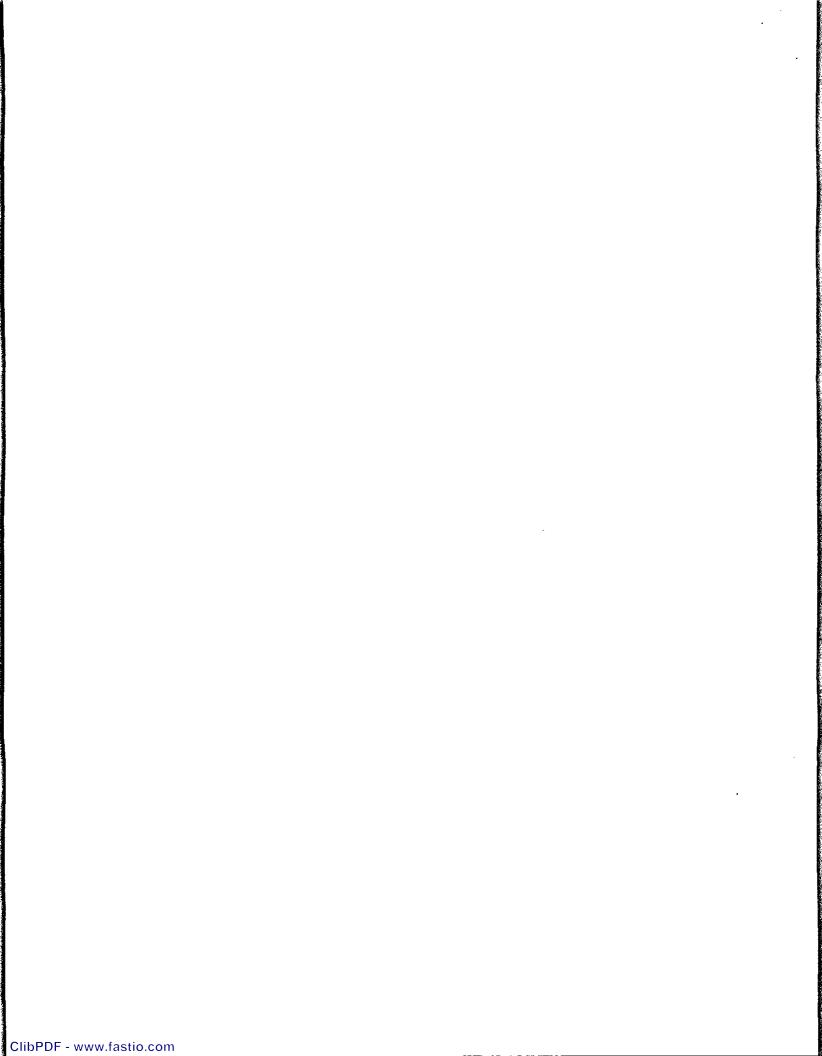
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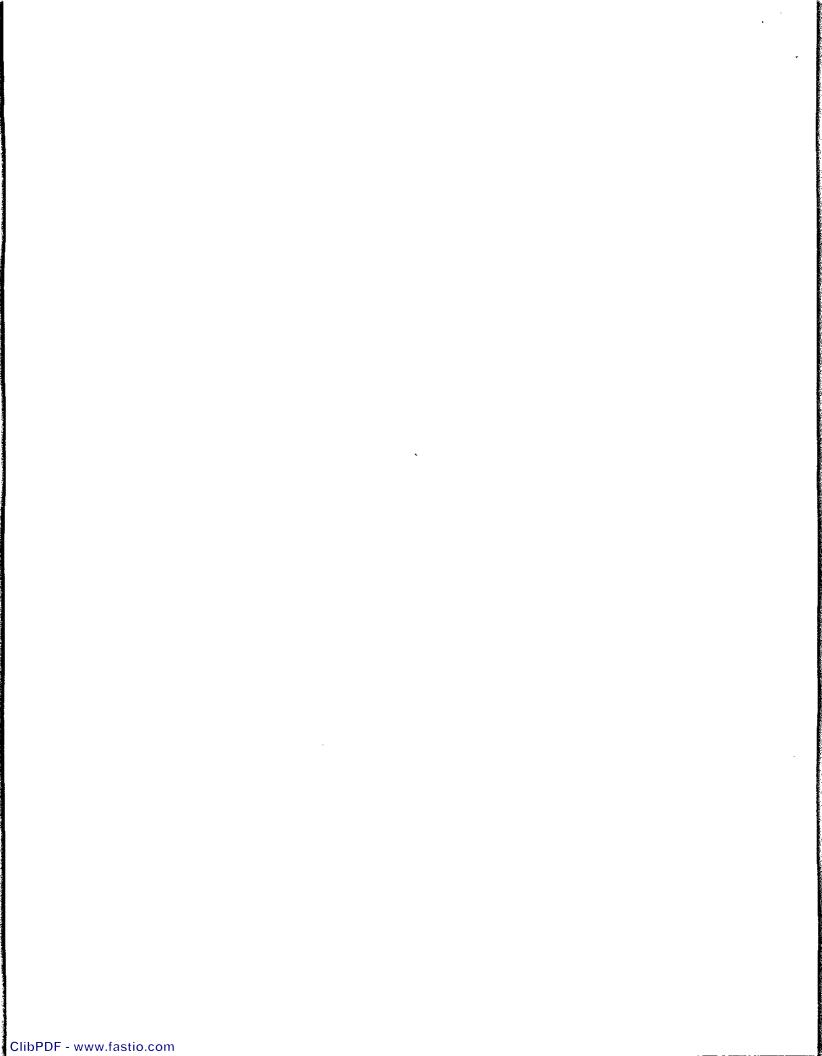


located in Missouri;

- (8) "Seed capital", capital provided to a commercial activity located in Missouri for research, development and precommercialization activities to prove a concept for a new product or process or service, and for activities related thereto;
- (9) "Start-up capital", capital provided to a commercial activity located in Missouri for use in preproduction product development or service development or initial marketing thereof, and for activities related thereto;
- (10) "State tax liability", any state tax liability incurred by a taxpayer under the provisions of chapters 143, 147 and 148, exclusive of the provisions relating to the withholding of tax as provided for in sections 143.191 to 143.265 and related provisions;
- (11) "Uninvested capital", the amount of any distribution, other than of earnings, by a qualified fund made within five years of the issuance of a certificate of tax credit as provided by sections 348.300 to 348.318; or the portion of all qualified contributions to a qualified fund which are not invested as qualified investments within five years of the issuance of a certificate of tax credit as provided by sections 348.300 to 348.318 to the extent that the amount not so invested exceeds ten percent of all such qualified contributions."; and

Further amend said bill, Page 140, Section 178.814, Line 26, by inserting after all of said line the following:

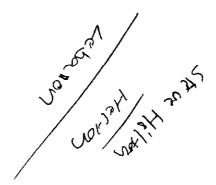
"[348.253. 1. The Missouri technology corporation may contract with not-for-profit organizations to carry out the provisions of sections 348.251 to 348.275. By entering into such contracts, the corporation shall attempt to achieve the following



objectives:

- (1) The establishment of a research alliance which shall advance technology development, as defined in subdivision (3) of section 348.251. The corporation, in this capacity, shall have the authority to contract directly with centers for advanced technology, as established by section 348.272, and other not-for-profit entities. In proceeding with this objective, the corporation and centers for advanced technology shall utilize the results of targeted industry studies commissioned by the department of economic development;
- (2) Technology commercialization, as defined in subdivision (2) of section 348.251;
- (3) The establishment of a finance corporation to assist in the implementation of section 348.261; and
- (4) The enhancement of technology application, as defined in subdivision (1) of section 348.251.
- 2. Any contract signed between the corporation and any not-for-profit organization, including innovation centers as defined in section 348.271, shall require that the not-for-profit organization must provide at least one-hundred-percent match for any funding received from the corporation through the technology investment fund, as established in section 348.264.]"; and

Further amend the title and enacting clause accordingly.

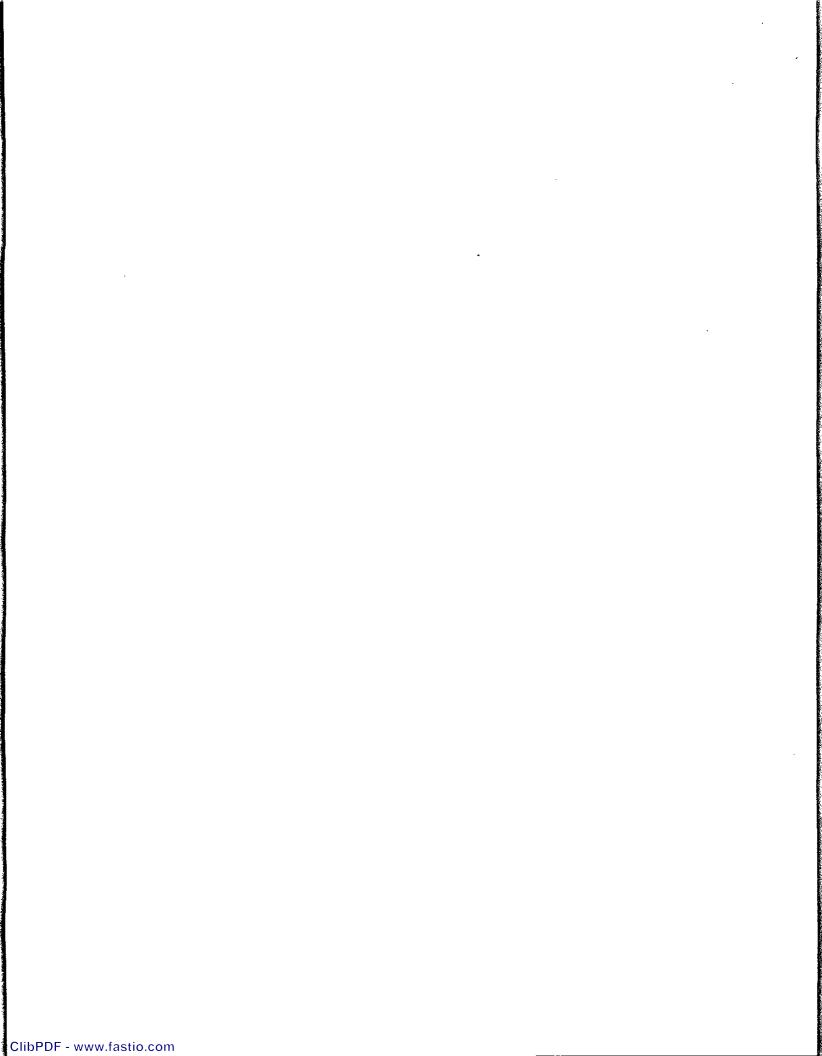


	SENATE	<b>AMENDM</b>	ENT NO.	3_	
Offered by	Engla	of	3rd		
	SCS/HCS/House Bill I			ion <u>32.088</u> , Line	
by s	triking all of sa	id section fro	m the bill; a	nd	

Further amend the title and enacting clause accordingly.

adopted 4-27-11

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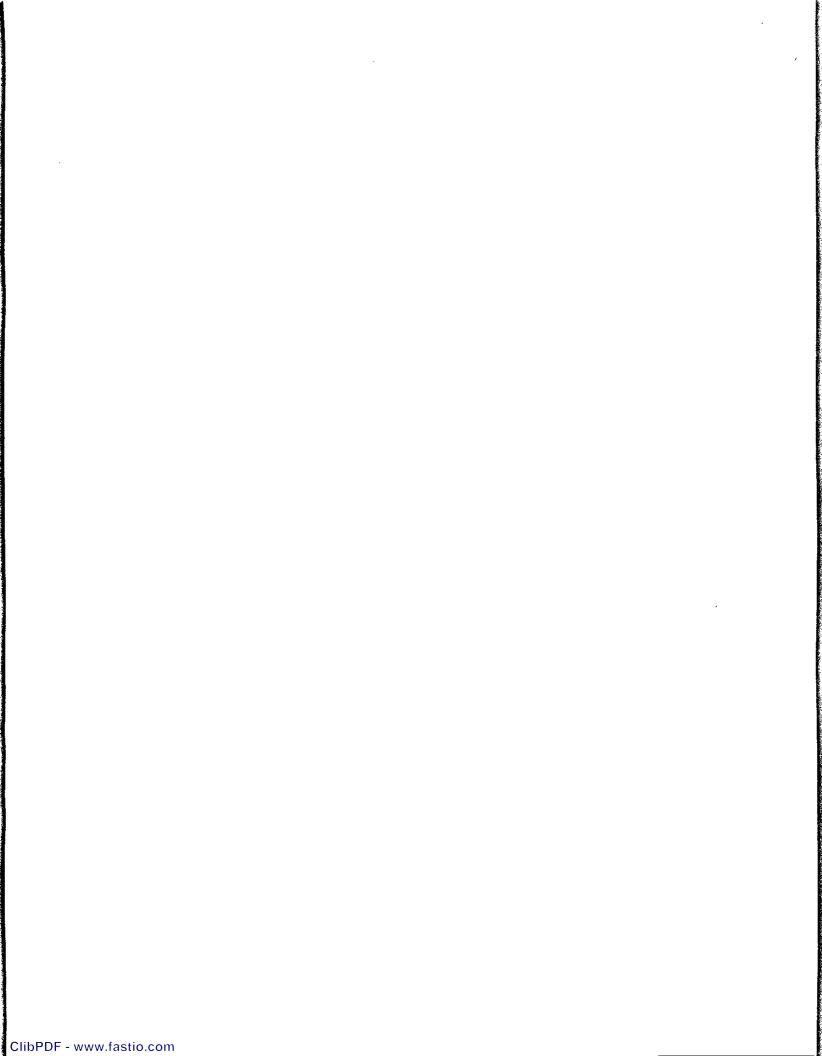
## SENATE AMENDMENT NO. 6

Offered by SEN GUPEEN OF BITH

Amend <u>SS/SCS/HCS/House</u> Bill Nos. <u>116 & 316</u>, Page <u>154</u>, Section <u>135.1505</u>, Line <u>20</u>,

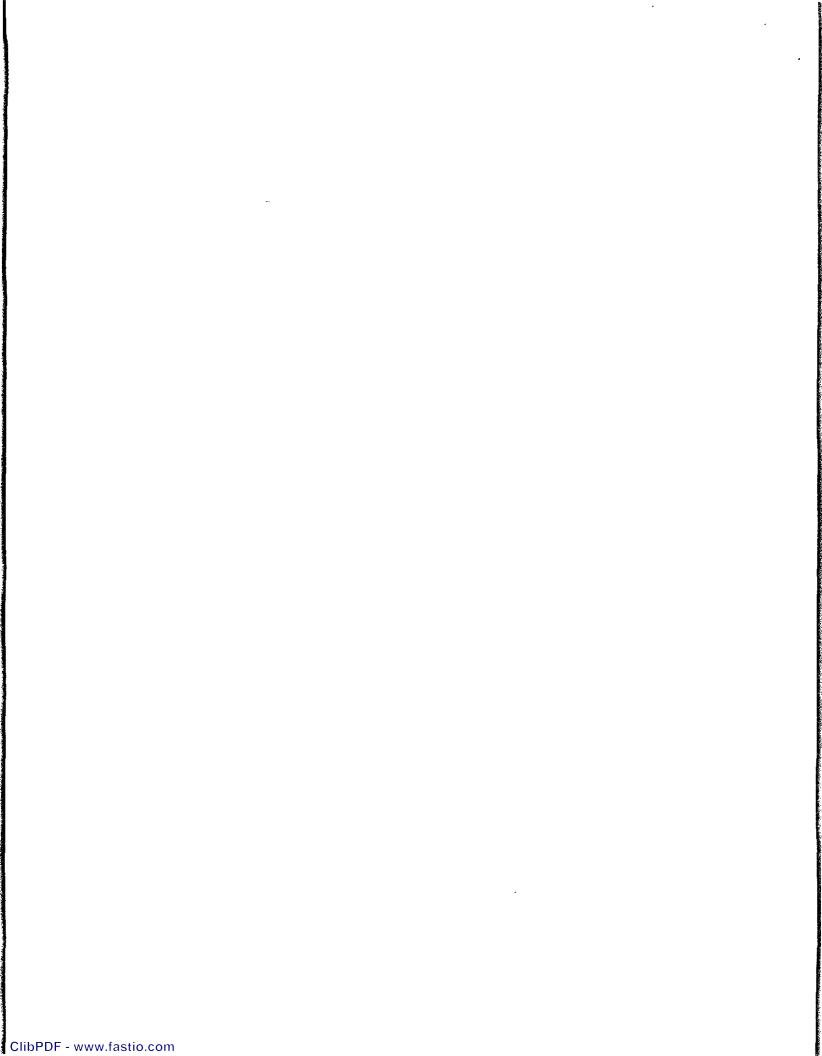
- 2 by striking the word "shall" and inserting in lieu thereof the
- following: "may".

Thered 4-27-11 adapted 4-27-11



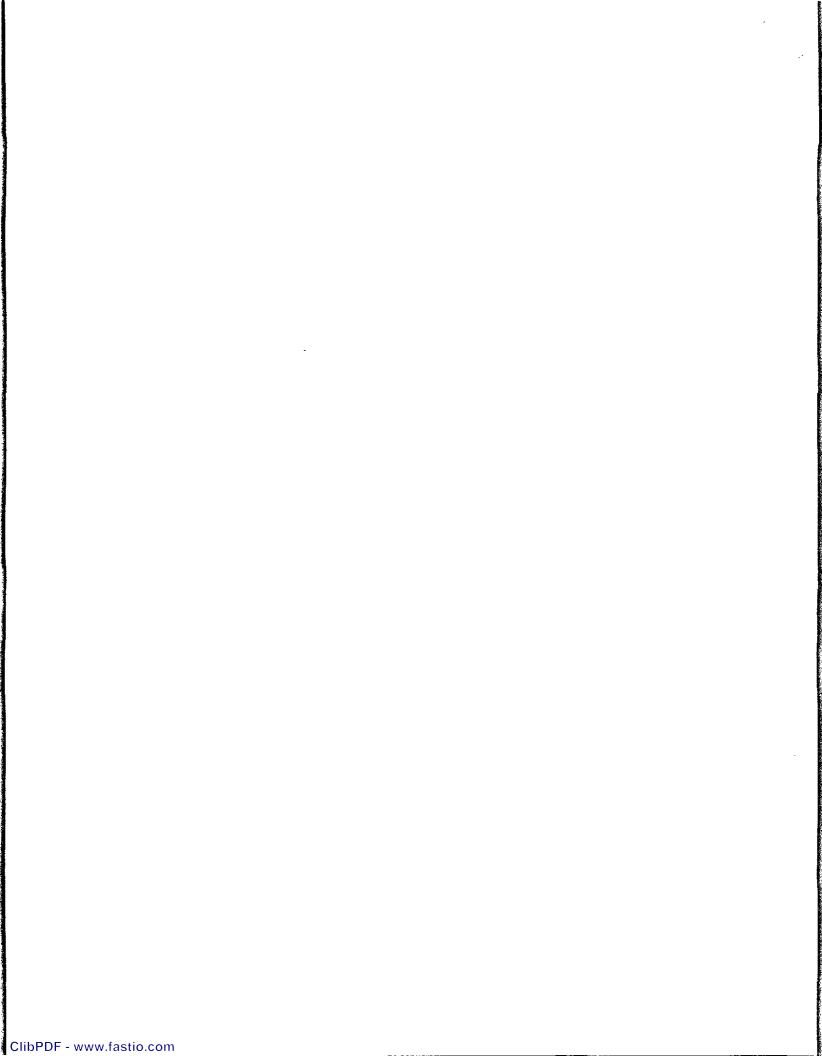
## SENATE AMENDMENT NO. 8

Offe	ered by Stoutfer of Salmo
	ad <u>\$\$/\$C\$/HC\$/House</u> Bill Nos. <u>116 &amp; 316</u> , Page <u>148</u> , Section <u>135.1150</u> , Line <u>20</u>
2	of said page, by inserting immediately after said line the
3	following:
4	"135.1180. 1. This section shall be known and may be cited
5	as the "Developmental Disability Care Provider Tax Credit
6	Program".
7	2. As used in this section, the following terms mean:
8	(1) "Certificate", a tax credit certificate issued under
9	this section;
10	(2) "Department", the Missouri department of social
.1	services;
,2	(3) "Eligible donation", donations received, by a provider,
.3	from a taxpayer that are used solely to provide direct care
.4	services to persons with developmental disabilities who are
.5	residents of this state. Eligible donations may include cash,
.6	publicly traded stocks and bonds, and real estate that will be
.7	valued and documented according to rules promulgated by the
.8	department of social services. For purposes of this section,
.9	"direct care services" include, but are not limited to,
20	increasing the quality of care and service for persons with
21	developmental disabilities through improved employee compensation
22	and training;
	offered 4-27-11 adopted 4-27-11



1	(4) "Qualified developmental disability care provider" or
2	"provider", a care provider that provides assistance to persons
3	with developmental disabilities, and is under contract with the
4	Missouri department of social services or department of mental
5	health to provide treatment services for such persons, and that
6	receives eligible donations. Any provider that operates more
7	than one facility or at more than one location shall be eligible
8	for the tax credit under this section only for any eligible
9	donation made to facilities or locations of the provider which
10	are licensed and accredited;

- (5) "Taxpayer", any of the following individuals or entities who make an eligible donation to a provider:
- (a) A person, firm, partner in a firm, corporation, or a shareholder in an S corporation doing business in the state of Missouri and subject to the state income tax imposed in chapter 143;
- (b) A corporation subject to the annual corporation franchise tax imposed in chapter 147;
- (c) An insurance company paying an annual tax on its gross premium receipts in this state;
- (d) Any other financial institution paying taxes to the state of Missouri or any political subdivision of this state under chapter 148;
- (e) An individual subject to the state income tax imposed in chapter 143;
  - (f) Any charitable organization which is exempt from federal income tax and whose Missouri unrelated business taxable income, if any, would be subject to the state income tax imposed under chapter 143.



3. For all taxable years beginning on or after January 1, 1 2011, any taxpayer shall be allowed a credit against the taxes 2 otherwise due under chapter 143, 147, or 148 excluding 3 withholding tax imposed by sections 143.191 to 143.265 in an amount equal to fifty percent of the amount of an eliqible 5 donation, subject to the restrictions in this section. The amount of the tax credit claimed shall not exceed the amount of the taxpayer's state income tax liability in the tax year for 8 which the credit is claimed. Any amount of credit that the taxpayer is prohibited by this section from claiming in a tax 10 year shall not be refundable, but may be carried forward to any 11 of the taxpayer's four subsequent taxable years. 12

- 4. To claim the credit authorized in this section, a provider may submit to the department an application for the tax credit authorized by this section on behalf of taxpayers. The department shall verify that the provider has submitted the following items accurately and completely:
- (1) A valid application in the form and format required by the department;
- (2) A statement attesting to the eligible donation received, which shall include the name and taxpayer identification number of the individual making the eligible donation, the amount of the eligible donation, and the date the eligible donation was received by the provider; and
- (3) Payment from the provider equal to the value of the tax credit for which application is made.
- 27 <u>If the provider applying for the tax credit meets all criteria</u>
  28 <u>required by this subsection, the department shall issue a</u>
  29 <u>certificate in the appropriate amount.</u>

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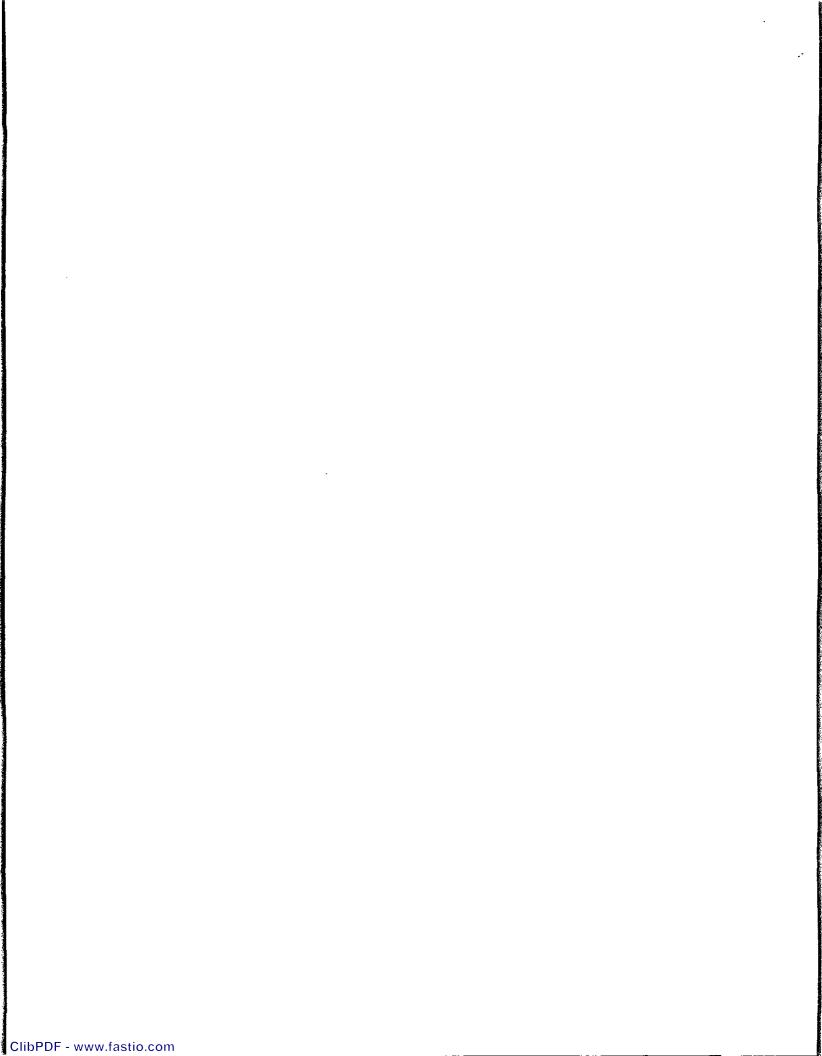
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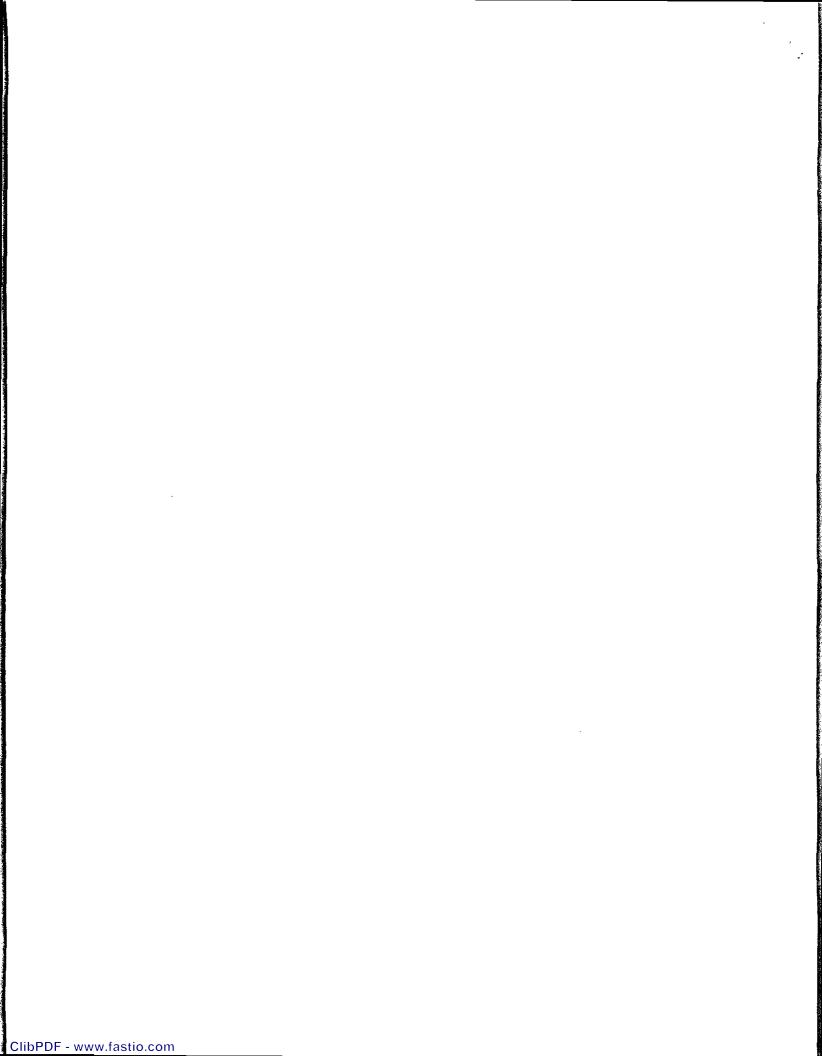
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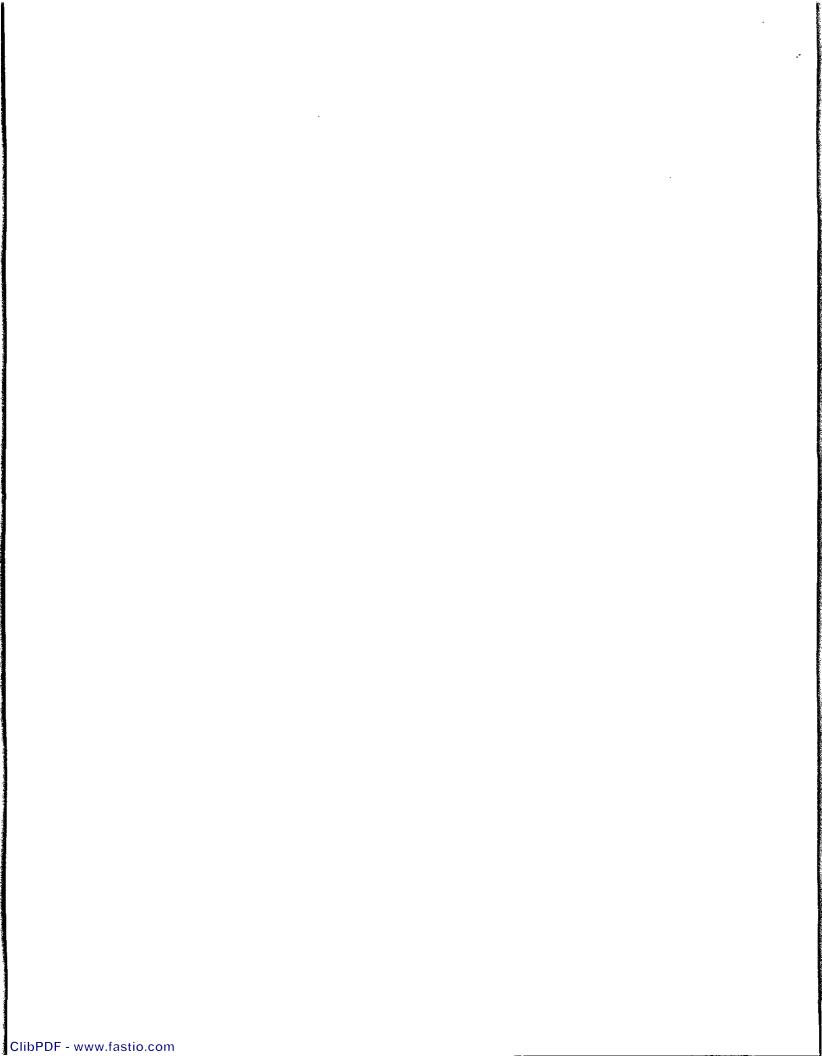


5. Tax credits issued under this section may be assigned, transferred, sold, or otherwise conveyed, and the new owner of the tax credit shall have the same rights in the credit as the taxpayer. Whenever a certificate is assigned, transferred, sold, or otherwise conveyed, a notarized endorsement shall be filed with the department specifying the name and address of the new owner of the tax credit or the value of the credit.

- 6. The department shall promulgate rules to implement the provisions of this section. Any rule or portion of a rule, as that term is defined in section 536.010, that is created under the authority delegated in this section shall become effective only if it complies with and is subject to all of the provisions of chapter 536, and, if applicable, section 536.028. This section and chapter 536, are nonseverable and if any of the powers vested with the general assembly pursuant to chapter 536, to review, to delay the effective date, or to disapprove and annul a rule are subsequently held unconstitutional, then the grant of rulemaking authority and any rule proposed or adopted after August 28, 2011, shall be invalid and void.
  - 7. Under section 23.253 of the Missouri sunset act:
- (1) The provisions of the new program authorized under this section shall automatically sunset four years after August 28, 2011, unless reauthorized by an act of the general assembly; and
- (2) If such program is reauthorized, the program authorized under this section shall automatically sunset twelve years after the effective date of the reauthorization of this section; and
- (3) This section shall terminate on September first of the calendar year immediately following the calendar year in which the program authorized under this section is sunset."; and



1 Further amend the title and enacting clause accordingly.



Offered by SENATE AMENDMENT NO. 9

Offered by Offered by Ope Wardlan, W

Amend SS/SCS/MCS/House Bills Nos. 116 & 316 , Page 48 , Section 67.3005 , Line 5

- of said page, by inserting after all of said line the following:
- 3 "99.975. 1. No new applications made pursuant to sections
  4 99.915 to 99.980 shall be approved after [January 1, 2013] August
- 5 <u>28, 2011</u>.

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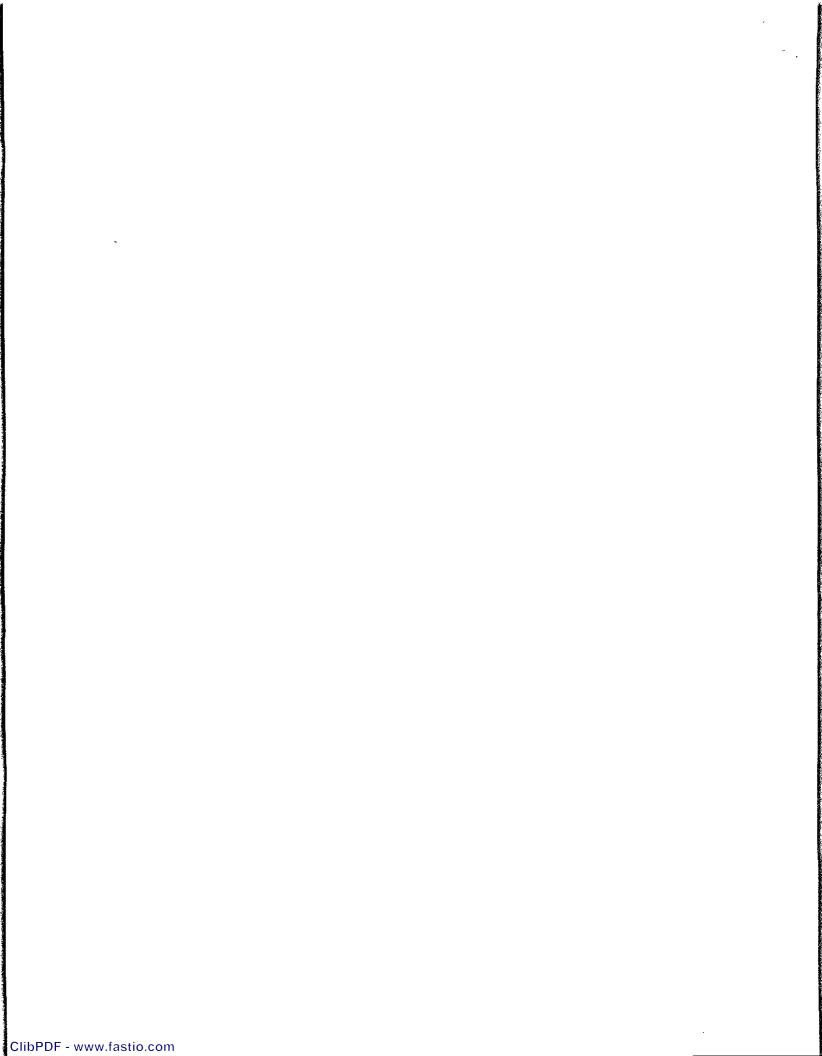
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- 2. No applications made pursuant to sections 99.915 to 99.980 shall be approved prior to August 28, 2003, except for applications for projects that are located within a county for which public and individual assistance has been requested by the governor pursuant to section 401 of the Robert T. Stafford Disaster Relief and Emergency Assistance Act, 42 U.S.C. 5121 et seq., for an emergency proclaimed by the governor pursuant to section 44.100 due to a natural disaster of major proportions that occurred after May 1, 2003, but prior to May 10, 2003, and the development project area is a central business district that sustained severe damage as a result of such natural disaster, as determined by the state emergency management agency.
- 3. Prior to December 31, 2006, the Missouri development finance board may approve up to two applications made pursuant to sections 99.915 to 99.980 in a home rule city with more than four hundred thousand inhabitants and located in more than one county

offered 4-27-11 adopted 4-27-11



in which the state sales tax increment for such projects approved pursuant to the provisions of this subsection shall be up to one-half of the incremental increase in all sales taxes levied pursuant to section 144.020. In no event shall the incremental increase include any amounts attributable to retail sales unless the Missouri development finance board and the department of economic development are satisfied based on information provided by the municipality or authority, and such entities have made a finding that a substantial portion of all but a de minimus portion of the sales tax increment attributable to retail sales is from new sources which did not exist in the state during the baseline year. The incremental increase for an existing facility shall be the amount of all state sales taxes generated pursuant to section 144.020 at the facility in excess of the amount of all state sales taxes generated pursuant to section 144.020 at the facility in the baseline year. The incremental increase in development project areas where the baseline year is the year following the year in which the development project is approved by the municipality pursuant to subdivision (2) of section 99.918 shall be the state sales tax revenue generated by out-of-state businesses relocating into a development project area. incremental increase for a Missouri facility which relocates to a development project area shall be the amount by which the state sales tax revenue of the facility exceeds the state sales tax revenue for the facility in the calendar year prior to relocation."; and

Further amend the title and enacting clause accordingly.

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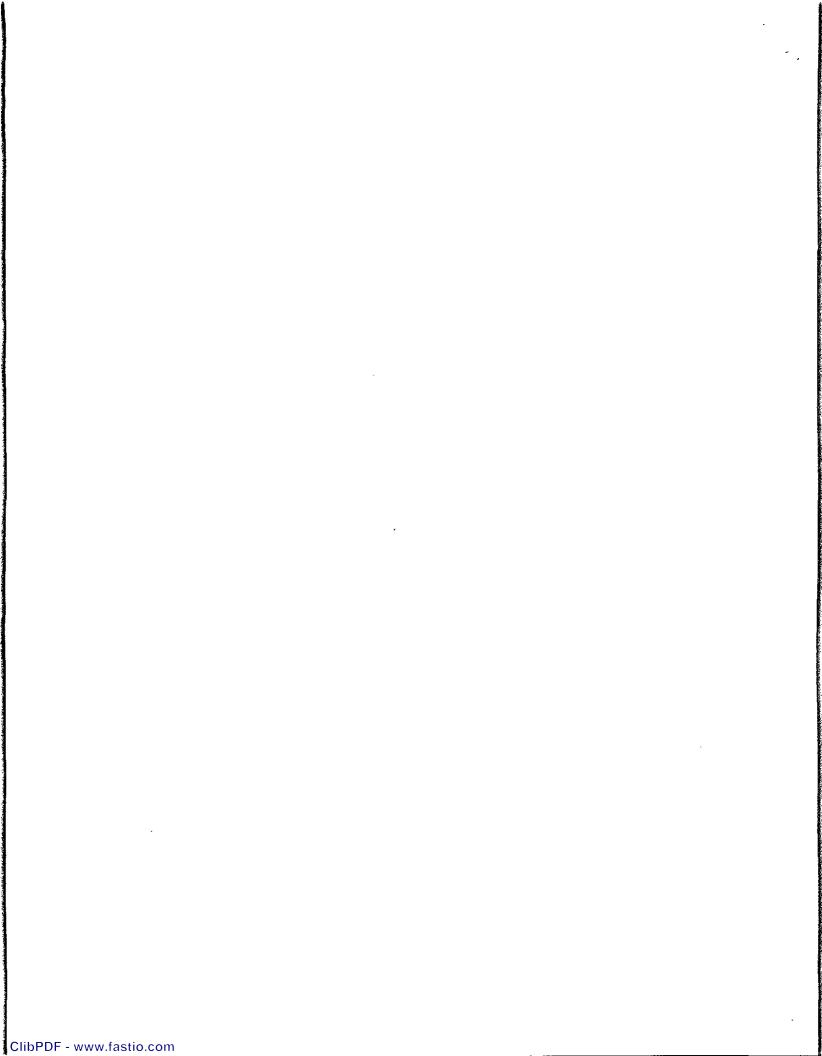
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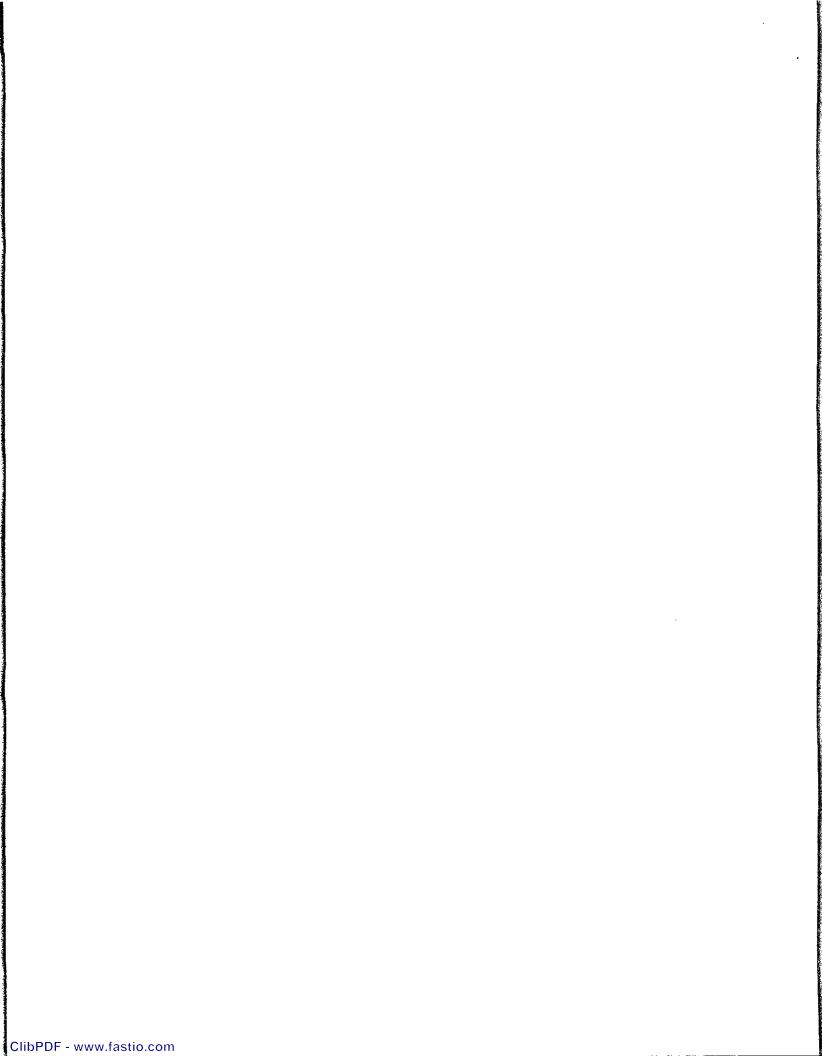
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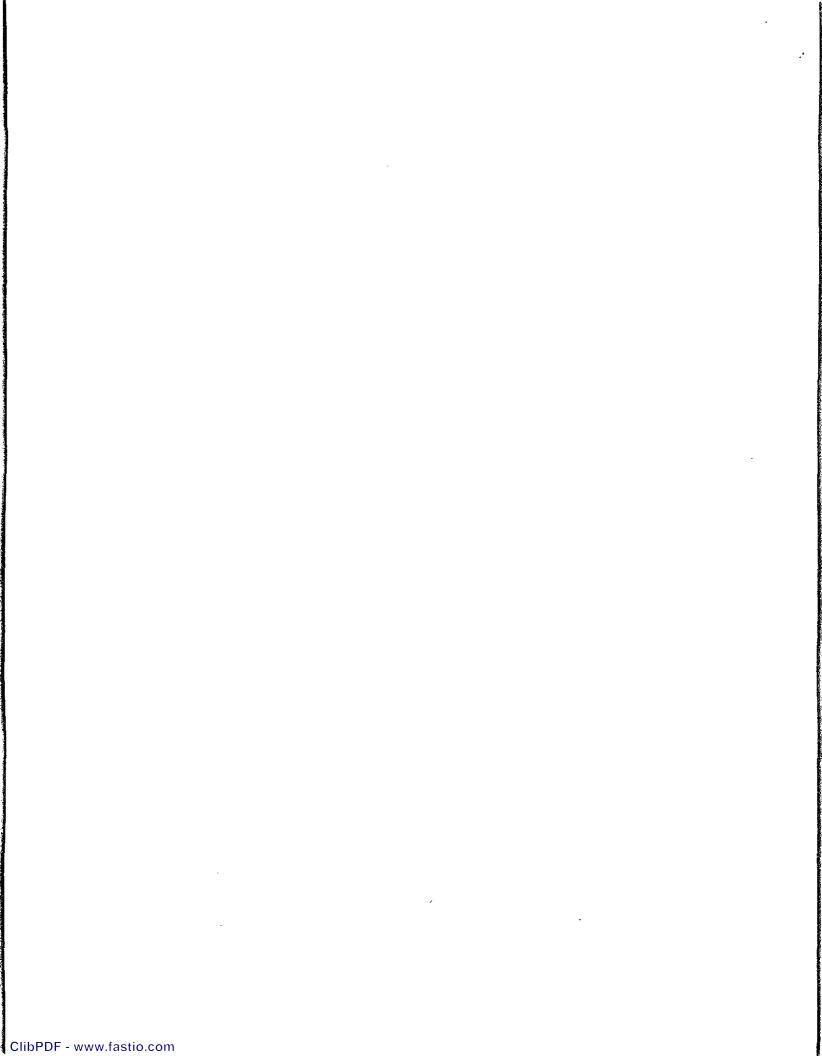


SENATE AMENDMENT NO. /O
Offered by
Amend <u>SS/SCS/HCS/House</u> Bill Nos. <u>116 &amp; 316</u> , Pages <u>197-203</u> , Section <u>168.071</u> ,
by striking all of said section from the bill; and
Further amend the title and enacting clause accordingly.
Offered 4-27-11

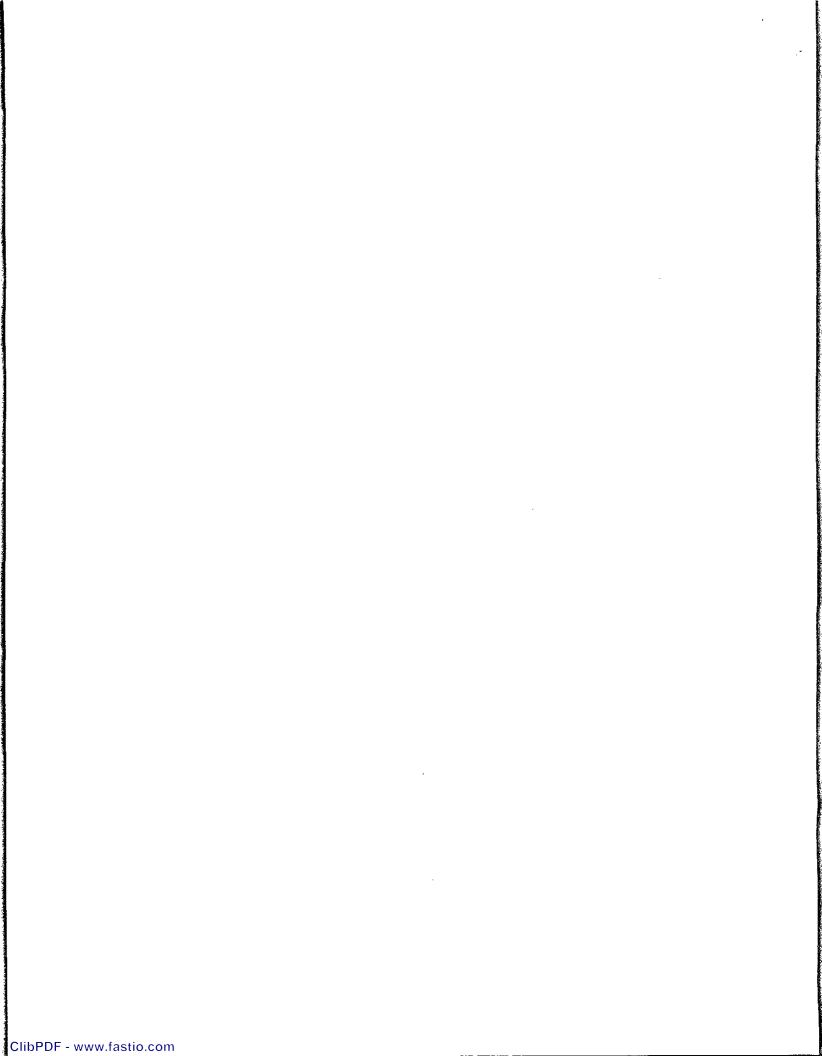


## SENATE AMENDMENT NO. //

	offered by Samping of 24th
	Amend SS/SCS/HCS/House Bill Nos. 116 & 316 , Pages 11-17, Section 32.105 , Line _
2	of said page, by striking all of said section from the bill; and
3	Further amend said bill, pages 17-18, section 32.110, by
4	striking all of said section from the bill; and
5	Further amend said bill, pages 18-27, section 32.115, by
6	striking all of said section and inserting in lieu thereof the
7	following:
8	"32.115. 1. The department of revenue shall grant a tax
9	credit, to be applied in the following order until used, against:
.0	(1) The annual tax on gross premium receipts of insurance
.1	companies in chapter 148;
.2	(2) The tax on banks determined pursuant to subdivision (2)
.3	of subsection 2 of section 148.030;
.4	(3) The tax on banks determined in subdivision (1) of
.5	subsection 2 of section 148.030;
.6	(4) The tax on other financial institutions in chapter 148;
.7	(5) The corporation franchise tax in chapter 147;
.8	(6) The state income tax in chapter 143; and
.9	(7) The annual tax on gross receipts of express companies
0	in chapter 153.
1	2. For proposals approved pursuant to section 32.110:
2	(1) The amount of the tax credit shall not exceed fifty
	Thered 4-27-11



- percent of the total amount contributed during the taxable year by the business firm or, in the case of a financial institution, where applicable, during the relevant income period in programs approved pursuant to section 32.110;
- (2) Except as provided in subsection 2 or 5 of this section, a tax credit of up to seventy percent may be allowed for contributions to programs where activities fall within the scope of special program priorities as defined with the approval of the governor in regulations promulgated by the director of the department of economic development;
- (3) Except as provided in subsection 2 or 5 of this section, the tax credit allowed for contributions to programs located in any community shall be equal to seventy percent of the total amount contributed where such community is a city, town or village which has fifteen thousand or less inhabitants as of the last decennial census and is located in a county which is either located in:
- (a) An area that is not part of a standard metropolitan statistical area;
- (b) A standard metropolitan statistical area but such county has only one city, town or village which has more than fifteen thousand inhabitants; or
- (c) A standard metropolitan statistical area and a substantial number of persons in such county derive their income from agriculture. Such community may also be in an unincorporated area in such county as provided in subdivision (1), (2) or (3) of this subsection. Except in no case shall the total economic benefit of the combined federal and state tax savings to the taxpayer exceed the amount contributed by the



taxpayer during the tax year;

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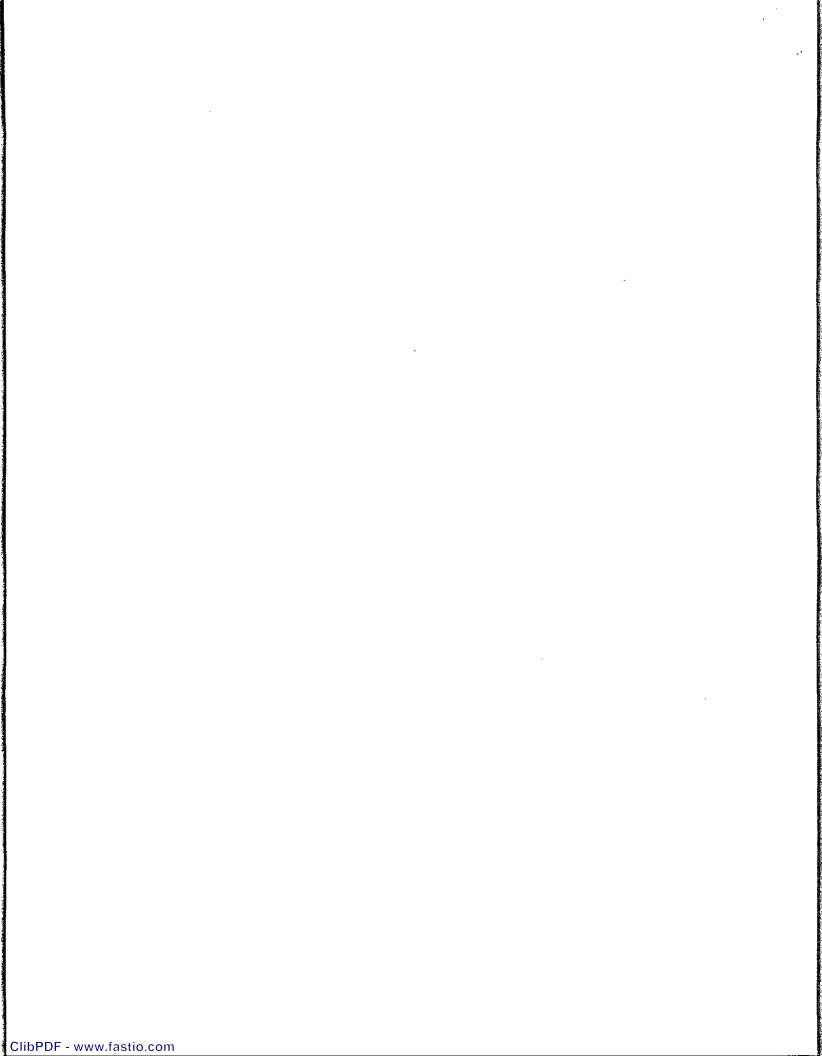
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Such tax credit allocation, equal to seventy percent of the total amount contributed, shall not exceed four million dollars in fiscal year 1999 and six million dollars in fiscal year 2000 and any subsequent fiscal year. When the maximum dollar limit on the seventy percent tax credit allocation is committed, the tax credit allocation for such programs shall then be equal to fifty percent credit of the total amount contributed. Regulations establishing special program priorities are to be 10 promulgated during the first month of each fiscal year and at 11 such times during the year as the public interest dictates. Such credit shall not exceed two hundred and fifty thousand dollars 12 13 annually except as provided in subdivision (5) of this 14 subsection. No tax credit shall be approved for any bank, bank 15 and trust company, insurance company, trust company, national 16 bank, savings association, or building and loan association for activities that are a part of its normal course of business. Any 17 18 tax credit not used in the period the contribution was made may 19 be carried over the next five succeeding calendar or fiscal years 20 until the full credit has been claimed. Except as otherwise 21 provided for proposals approved pursuant to section 32.111, 22 32.112 or 32.117, in no event shall the total amount of all other tax credits allowed pursuant to sections 32.100 to 32.125 exceed 23 24 thirty-two million dollars in any one fiscal year, of which six 25 million shall be credits allowed pursuant to section 135.460. If 26 six million dollars in credits are not approved, then the 27 remaining credits may be used for programs approved pursuant to 28 sections 32.100 to 32.125;

> The credit may exceed two hundred fifty thousand (5)



- dollars annually and shall not be limited if community services, 1 2 crime prevention, education, job training, physical revitalization or economic development, as defined by section 3 32.105, is rendered in an area defined by federal or state law as 4 5 an impoverished, economically distressed, or blighted area or as 6 a neighborhood experiencing problems endangering its existence as a viable and stable neighborhood, or if the community services, 7 crime prevention, education, job training, physical 8 revitalization or economic development is limited to impoverished 9 10 persons.
  - 3. For proposals approved pursuant to section 32.111:
  - The amount of the tax credit shall not exceed fifty-five percent of the total amount invested in affordable housing assistance activities or market rate housing in distressed communities as defined in section 135.530 by a business firm. Whenever such investment is made in the form of an equity investment or a loan, as opposed to a donation alone, tax credits may be claimed only where the loan or equity investment is accompanied by a donation which is eligible for federal income tax charitable deduction, and where the total value of the tax credits herein plus the value of the federal income tax charitable deduction is less than or equal to the value of the donation. Any tax credit not used in the period for which the credit was approved may be carried over the next ten succeeding calendar or fiscal years until the full credit has been allowed. If the affordable housing units or market rate housing units in distressed communities for which a tax is claimed are within a larger structure, parts of which are not the subject of a tax credit claim, then expenditures applicable to

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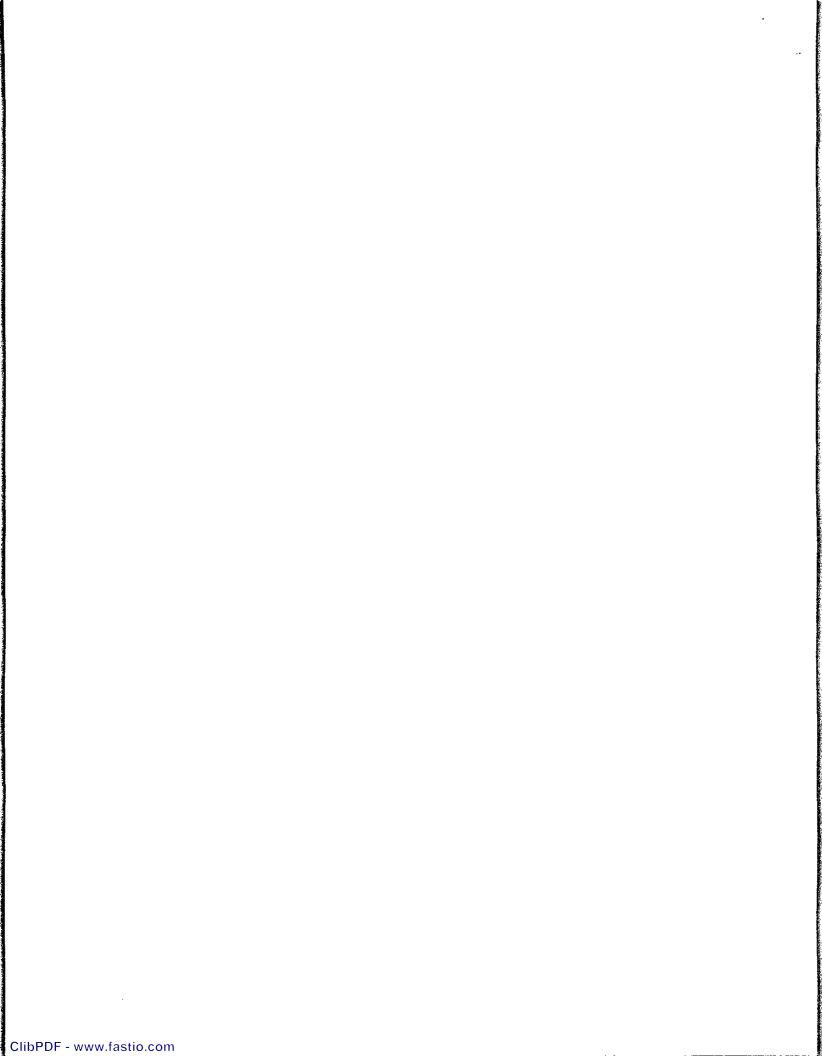
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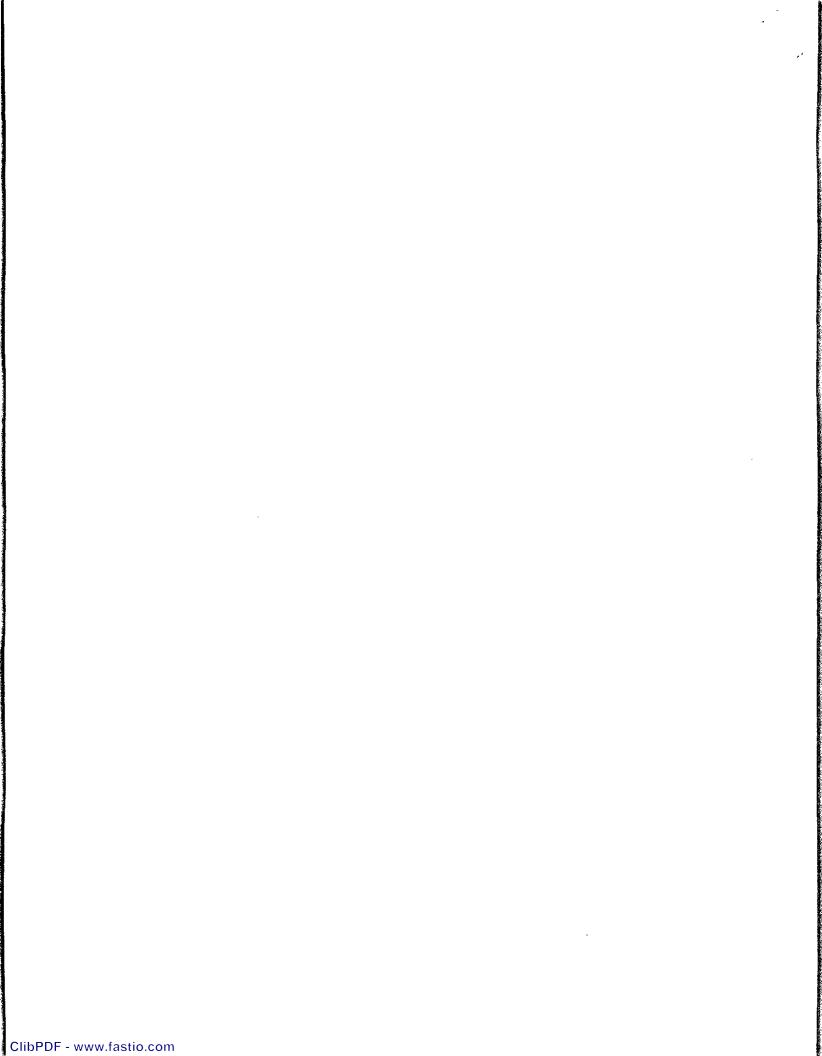
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- the entire structure shall be reduced on a prorated basis in proportion to the ratio of the number of square feet devoted to the affordable housing units or market rate housing units in distressed communities, for purposes of determining the amount of the tax credit. The total amount of tax credit granted for programs approved pursuant to section 32.111 for the fiscal year beginning July 1, 1991, shall not exceed two million dollars, to be increased by no more than two million dollars each succeeding fiscal year, until the total tax credits that may be approved reaches ten million dollars in any fiscal year;
- (2) For any year during the compliance period indicated in the land use restriction agreement, the owner of the affordable housing rental units for which a credit is being claimed shall certify to the commission that all tenants renting claimed units are income eligible for affordable housing units and that the rentals for each claimed unit are in compliance with the provisions of sections 32.100 to 32.125. The commission is authorized, in its discretion, to audit the records and accounts of the owner to verify such certification;
- (3) In the case of owner-occupied affordable housing units, the qualifying owner occupant shall, before the end of the first year in which credits are claimed, certify to the commission that the occupant is income eligible during the preceding two years, and at the time of the initial purchase contract, but not thereafter. The qualifying owner occupant shall further certify to the commission, before the end of the first year in which credits are claimed, that during the compliance period indicated in the land use restriction agreement, the cost of the affordable housing unit to the occupant for the claimed unit can reasonably



- be projected to be in compliance with the provisions of sections 32.100 to 32.125. Any succeeding owner occupant acquiring the affordable housing unit during the compliance period indicated in the land use restriction agreement shall make the same certification;
- (4) If at any time during the compliance period the commission determines a project for which a proposal has been approved is not in compliance with the applicable provisions of sections 32.100 to 32.125 or rules promulgated therefor, the commission may within one hundred fifty days of notice to the owner either seek injunctive enforcement action against the owner, or seek legal damages against the owner representing the value of the tax credits, or foreclose on the lien in the land use restriction agreement, selling the project at a public sale, and paying to the owner the proceeds of the sale, less the costs of the sale and less the value of all tax credits allowed herein. The commission shall remit to the director of revenue the portion of the legal damages collected or the sale proceeds representing the value of the tax credits. However, except in the event of intentional fraud by the taxpayer, the proposal's certificate of eligibility for tax credits shall not be revoked.
- 4. For proposals approved pursuant to section 32.112, the amount of the tax credit shall not exceed fifty-five percent of the total amount contributed to a neighborhood organization by business firms. Any tax credit not used in the period for which the credit was approved may be carried over the next ten succeeding calendar or fiscal years until the full credit has been allowed. The total amount of tax credit granted for programs approved pursuant to section 32.112 shall not exceed one

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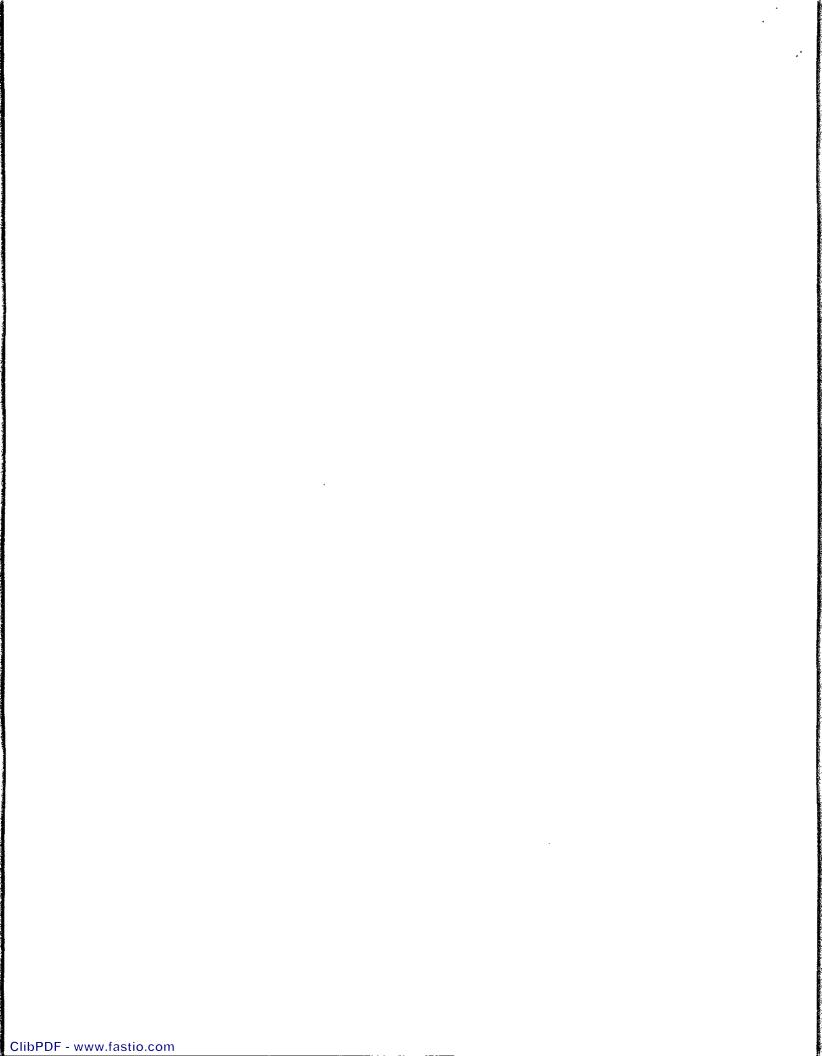
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million dollars for each fiscal year.

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- 5. The total amount of tax credits used for market rate housing in distressed communities pursuant to sections 32.100 to 32.125 shall not exceed thirty percent of the total amount of all tax credits authorized pursuant to sections 32.111 and 32.112.
- 6. Notwithstanding any provision of law to the contrary, no tax credits provided under sections 32.100 to 32.125 shall be authorized on or after August 28, 2015. The provisions of this subsection shall not be construed to limit or in any way impair the department's ability to issue tax credits authorized prior to August 28, 2015, or a taxpayer's ability to redeem such tax credits."; and

Further amend said bill, pages 27-29, section 32.117, by striking all of said section from the bill; and

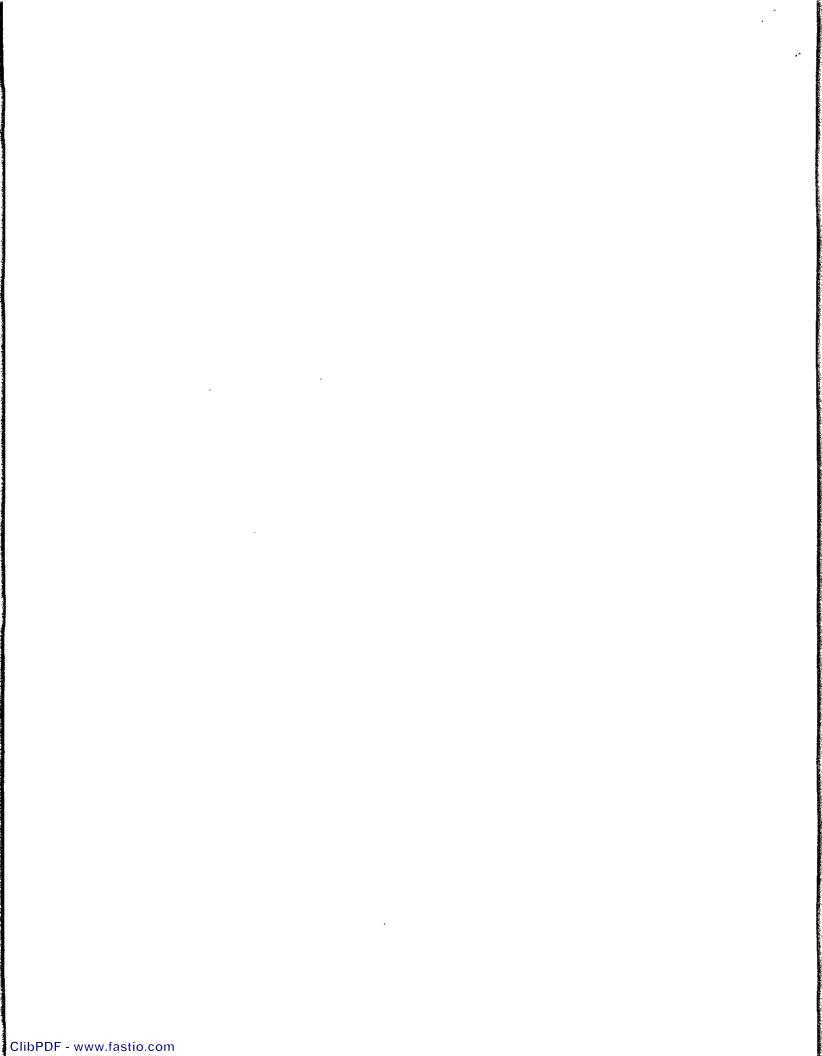
Further amend said bill, page 29, section 32.120, lines 19-25 of said page, by striking all of said section from the bill; and

Further amend said bill, page 78, section 135.327, lines 14-25 of said page, by striking all of the underlined language from said lines; and

Further amend said bill and section, page 81, lines 19-28 of said page, by striking all of the underlined language from said lines; and

Further amend said bill and section, page 82, lines 1-3 of said page, by striking all of the underlined language from said lines; and

Further amend said bill, pages 89-94, section 135.460, by striking all of said section and inserting in lieu thereof the following:



- "135.460. 1. This section and sections 620.1100 and 620.1103 shall be known and may be cited as the "Youth Opportunities and Violence Prevention Act".
- 2. As used in this section, the term "taxpayer" shall include corporations as defined in section 143.441 or 143.471, any charitable organization which is exempt from federal income tax and whose Missouri unrelated business taxable income, if any, would be subject to the state income tax imposed under chapter 143, and individuals, individual proprietorships and partnerships.
- A taxpayer shall be allowed a tax credit against the tax otherwise due pursuant to chapter 143, excluding withholding tax imposed by sections 143.191 to 143.265, chapter 147, chapter 148, or chapter 153 in an amount equal to thirty percent for property contributions and fifty percent for monetary contributions of the amount such taxpayer contributed to the programs described in subsection 5 of this section, not to exceed two hundred thousand dollars per taxable year, per taxpayer; except as otherwise provided in subdivision (5) of subsection 5 of this section. department of economic development shall prescribe the method for claiming the tax credits allowed in this section. No rule or portion of a rule promulgated under the authority of this section shall become effective unless it has been promulgated pursuant to the provisions of chapter 536. All rulemaking authority delegated prior to June 27, 1997, is of no force and effect and repealed; however, nothing in this section shall be interpreted to repeal or affect the validity of any rule filed or adopted prior to June 27, 1997, if such rule complied with the provisions of chapter 536. The provisions of this section and chapter 536

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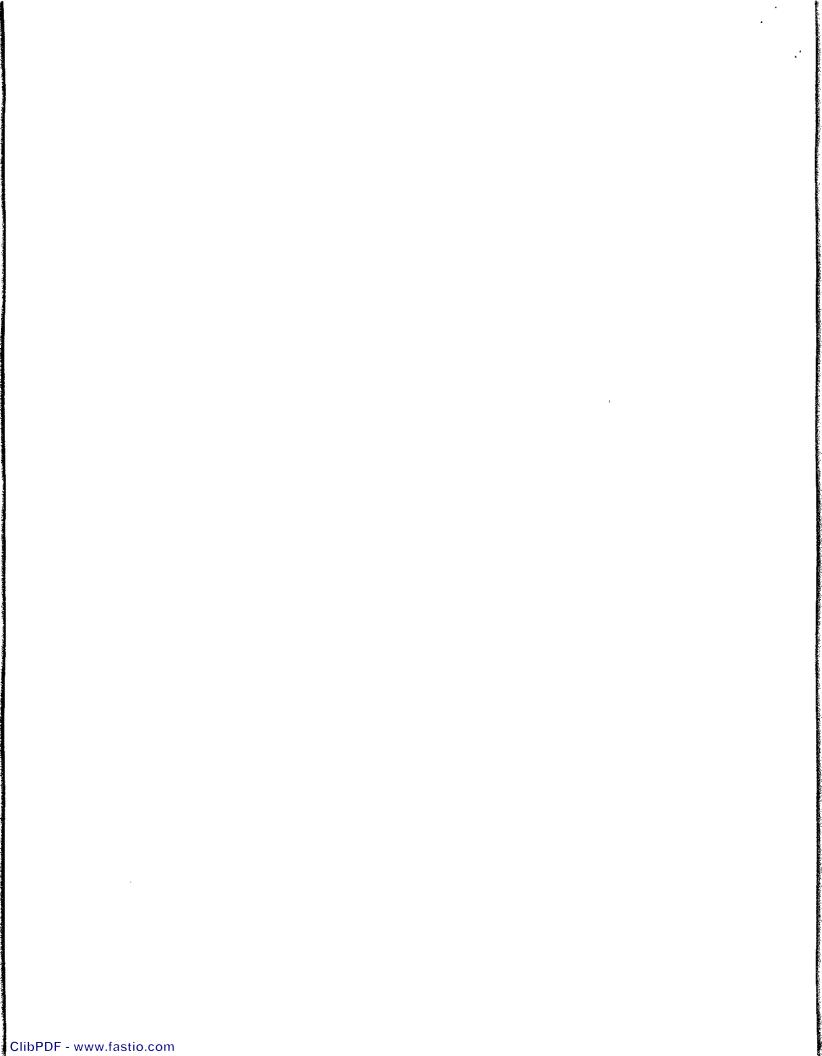
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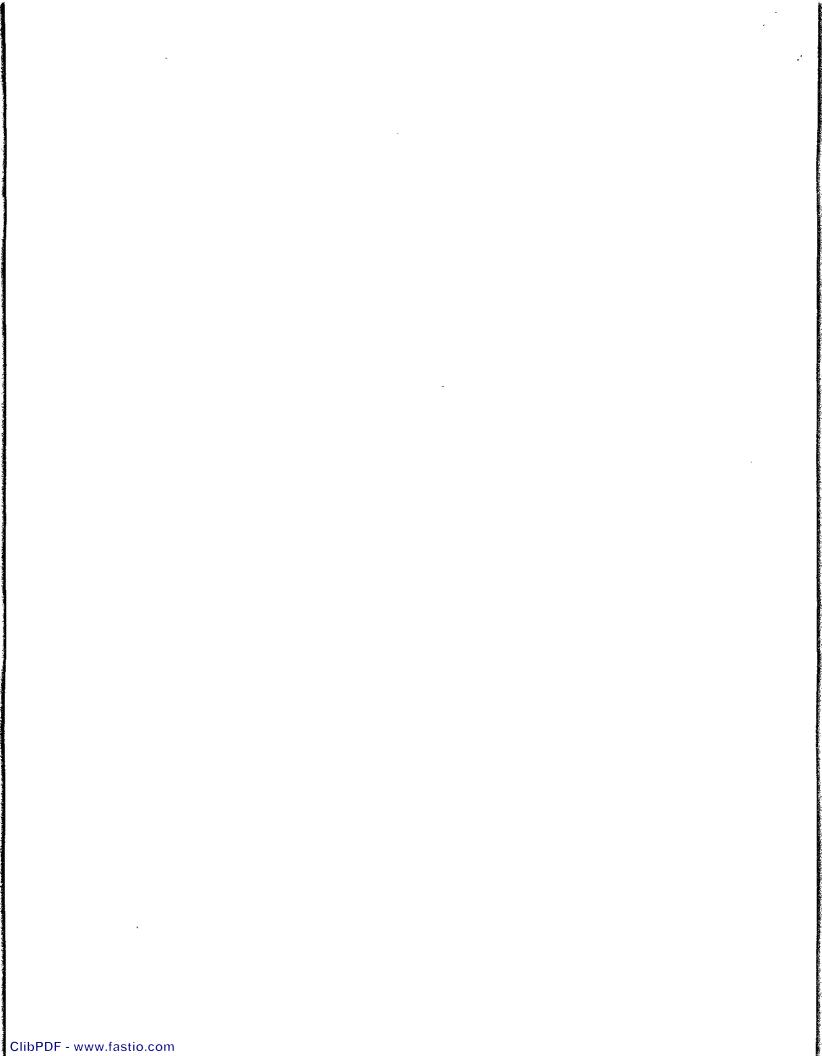
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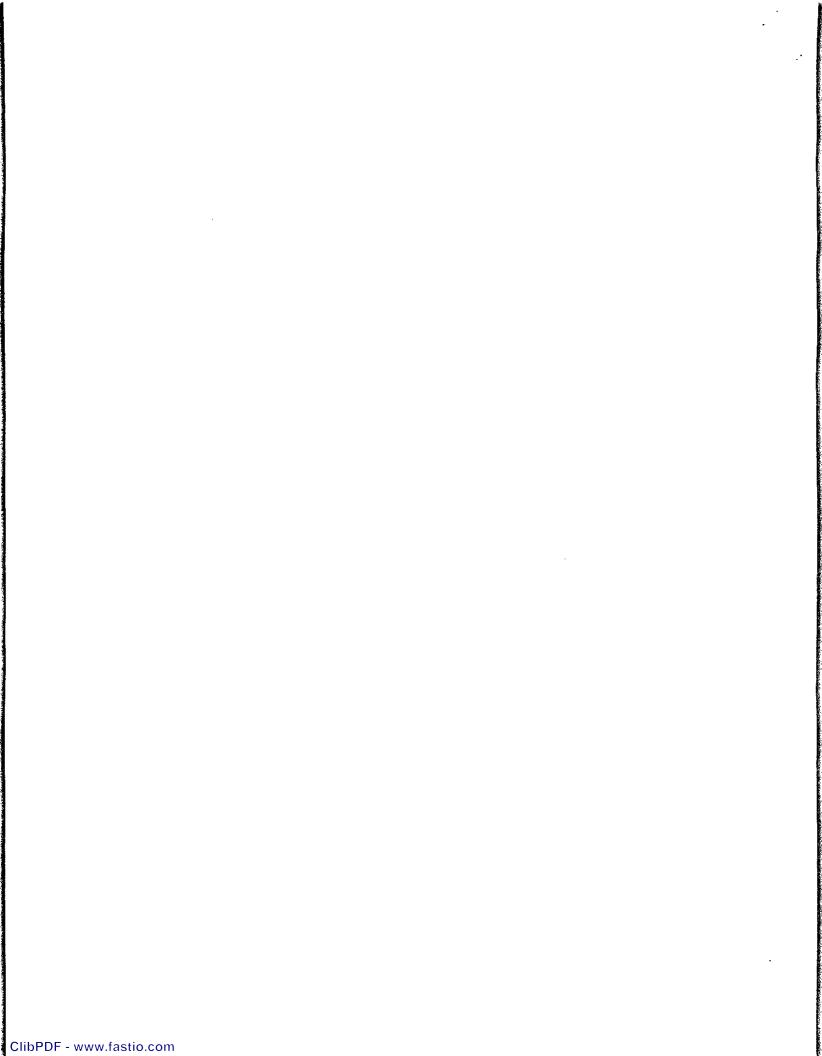


- are nonseverable and if any of the powers vested with the general assembly pursuant to chapter 536, including the ability to review, to delay the effective date, or to disapprove and annul a rule or portion of a rule, are subsequently held unconstitutional, then the purported grant of rulemaking authority and any rule so proposed and contained in the order of rulemaking shall be invalid and void.
  - 4. The tax credits allowed by this section shall be claimed by the taxpayer to offset the taxes that become due in the taxpayer's tax period in which the contribution was made. Any tax credit not used in such tax period may be carried over the next five succeeding tax periods.
  - 5. The tax credit allowed by this section may only be claimed for monetary or property contributions to public or private programs authorized to participate pursuant to this section by the department of economic development and may be claimed for the development, establishment, implementation, operation, and expansion of the following activities and programs:
  - (1) An adopt-a-school program. Components of the adopt-a-school program shall include donations for school activities, seminars, and functions; school-business employment programs; and the donation of property and equipment of the corporation to the school;
  - (2) Expansion of programs to encourage school dropouts to reenter and complete high school or to complete a graduate equivalency degree program;
  - (3) Employment programs. Such programs shall initially, but not exclusively, target unemployed youth living in poverty



and youth living in areas with a high incidence of crime;

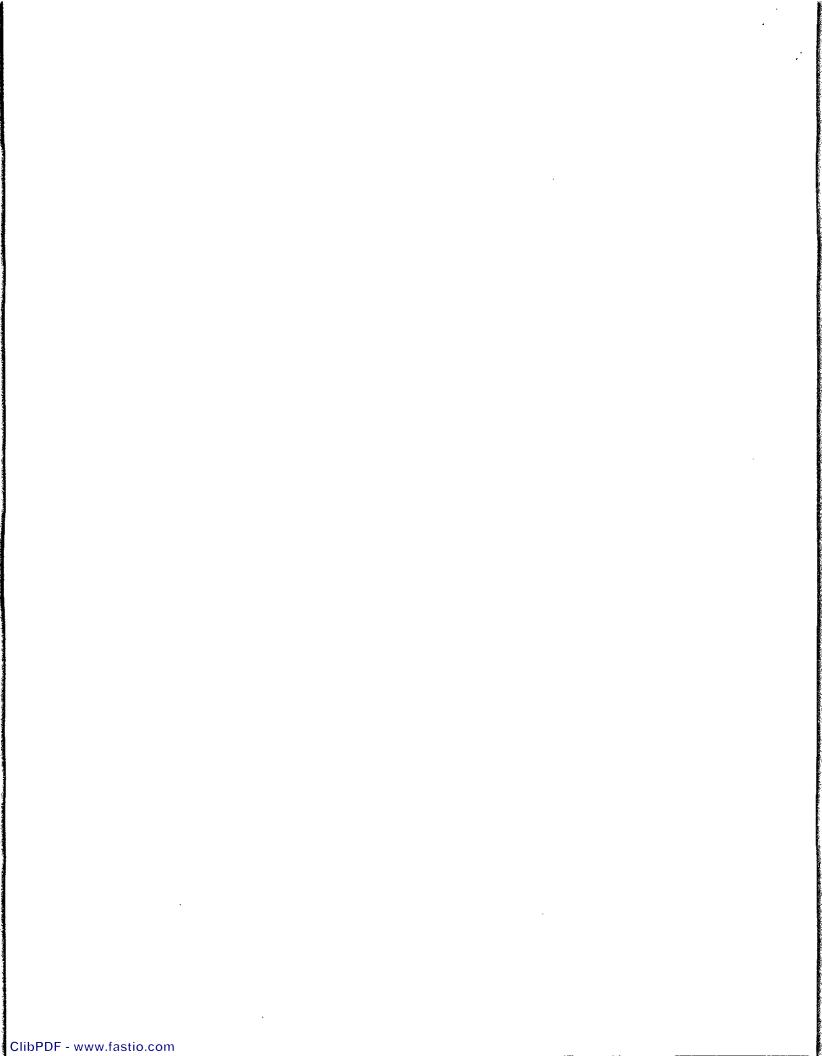
- (4) New or existing youth clubs or associations;
- (5) Employment/internship/apprenticeship programs in business or trades for persons less than twenty years of age, in which case the tax credit claimed pursuant to this section shall be equal to one-half of the amount paid to the intern or apprentice in that tax year, except that such credit shall not exceed ten thousand dollars per person;
  - (6) Mentor and role model programs;
- (7) Drug and alcohol abuse prevention training programs for youth;
- (8) Donation of property or equipment of the taxpayer to schools, including schools which primarily educate children who have been expelled from other schools, or donation of the same to municipalities, or not-for-profit corporations or other not-for-profit organizations which offer programs dedicated to youth violence prevention as authorized by the department;
- (9) Not-for-profit, private or public youth activity centers;
  - (10) Nonviolent conflict resolution and mediation programs;
  - (11) Youth outreach and counseling programs.
- 6. Any program authorized in subsection 5 of this section shall, at least annually, submit a report to the department of economic development outlining the purpose and objectives of such program, the number of youth served, the specific activities provided pursuant to such program, the duration of such program and recorded youth attendance where applicable.
- 7. The department of economic development shall, at least annually submit a report to the Missouri general assembly listing



the organizations participating, services offered and the number of youth served as the result of the implementation of this section.

- 8. The tax credit allowed by this section shall apply to all taxable years beginning after December 31, 1995.
- 9. For the purposes of the credits described in this section, in the case of a corporation described in section 143.471, partnership, limited liability company described in section 347.015, cooperative, marketing enterprise, or partnership, in computing Missouri's tax liability, such credits shall be allowed to the following:
- (1) The shareholders of the corporation described in section 143.471;
  - (2) The partners of the partnership;
  - (3) The members of the limited liability company; and
- (4) Individual members of the cooperative or marketing enterprise. Such credits shall be apportioned to the entities described in subdivisions (1) and (2) of this subsection in proportion to their share of ownership on the last day of the taxpayer's tax period.
- 10. Notwithstanding any provision of law to the contrary, no tax credits provided under this section shall be authorized on or after August 28, 2015. The provisions of this subsection shall not be construed to limit or in any way impair the department's ability to issue tax credits authorized prior to August 28, 2015, or a taxpayer's ability to redeem such tax credits."; and

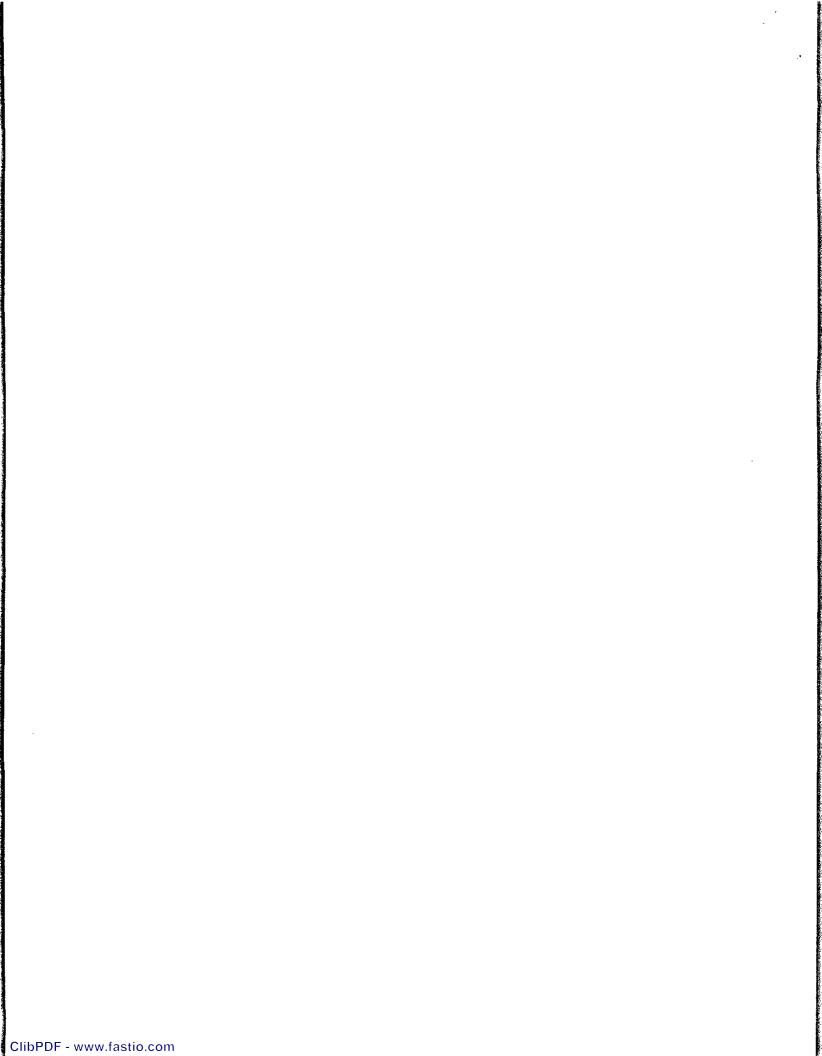
Further amend said bill, pages 105-109, section 135.550, by striking all of said section and inserting in lieu thereof the



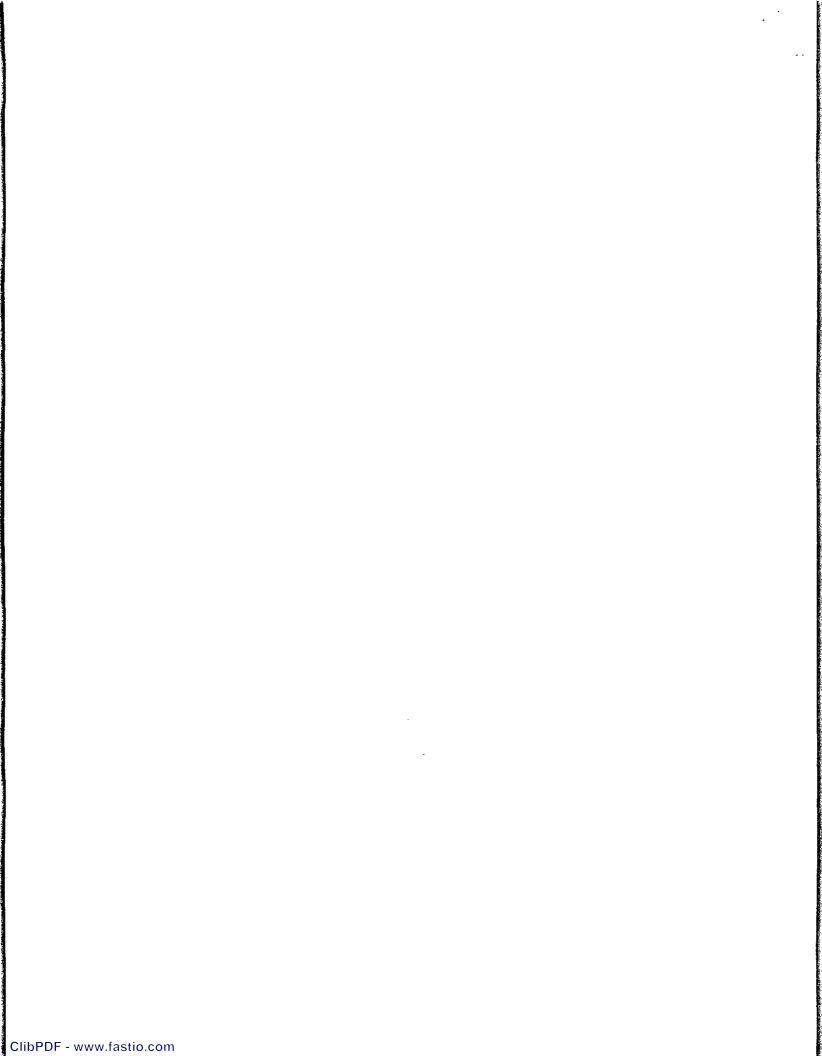
following:

2 "135.550. 1. As used in this section, the following terms shall mean:

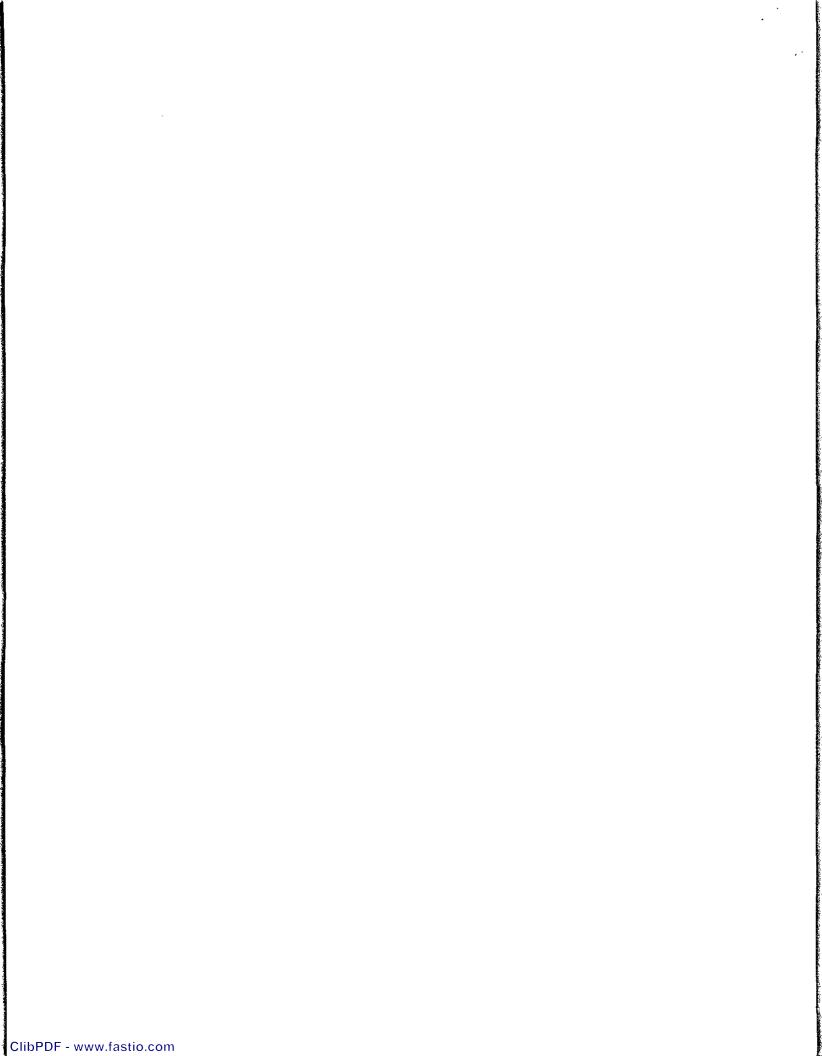
- (1) "Contribution", a donation of cash, stock, bonds or other marketable securities, or real property;
- (2) "Shelter for victims of domestic violence", a facility located in this state which meets the definition of a shelter for victims of domestic violence pursuant to section 455.200 and which meets the requirements of section 455.220;
- (3) "State tax liability", in the case of a business taxpayer, any liability incurred by such taxpayer pursuant to the provisions of chapter 143, chapter 147, chapter 148, and chapter 153, exclusive of the provisions relating to the withholding of tax as provided for in sections 143.191 to 143.265 and related provisions, and in the case of an individual taxpayer, any liability incurred by such taxpayer pursuant to the provisions of chapter 143;
- (4) "Taxpayer", a person, firm, a partner in a firm, corporation or a shareholder in an S corporation doing business in the state of Missouri and subject to the state income tax imposed by the provisions of chapter 143, or a corporation subject to the annual corporation franchise tax imposed by the provisions of chapter 147, including any charitable organization which is exempt from federal income tax and whose Missouri unrelated business taxable income, if any, would be subject to the state income tax imposed under chapter 143, or an insurance company paying an annual tax on its gross premium receipts in this state, or other financial institution paying taxes to the state of Missouri or any political subdivision of this state



- pursuant to the provisions of chapter 148, or an express company which pays an annual tax on its gross receipts in this state pursuant to chapter 153, or an individual subject to the state income tax imposed by the provisions of chapter 143.
- 2. A taxpayer shall be allowed to claim a tax credit against the taxpayer's state tax liability, in an amount equal to fifty percent of the amount such taxpayer contributed to a shelter for victims of domestic violence.
- 3. The amount of the tax credit claimed shall not exceed the amount of the taxpayer's state tax liability for the taxable year that the credit is claimed, and such taxpayer shall not be allowed to claim a tax credit in excess of fifty thousand dollars per taxable year. However, any tax credit that cannot be claimed in the taxable year the contribution was made may be carried over to the next four succeeding taxable years until the full credit has been claimed.
- 4. Except for any excess credit which is carried over pursuant to subsection 3 of this section, a taxpayer shall not be allowed to claim a tax credit unless the total amount of such taxpayer's contribution or contributions to a shelter or shelters for victims of domestic violence in such taxpayer's taxable year has a value of at least one hundred dollars.
- 5. The director of the department of social services shall determine, at least annually, which facilities in this state may be classified as shelters for victims of domestic violence. The director of the department of social services may require of a facility seeking to be classified as a shelter for victims of domestic violence whatever information is reasonably necessary to make such a determination. The director of the department of



- social services shall classify a facility as a shelter for victims of domestic violence if such facility meets the definition set forth in subsection 1 of this section.
- 6. The director of the department of social services shall establish a procedure by which a taxpayer can determine if a facility has been classified as a shelter for victims of domestic violence, and by which such taxpayer can then contribute to such shelter for victims of domestic violence and claim a tax credit. Shelters for victims of domestic violence shall be permitted to decline a contribution from a taxpayer. The cumulative amount of tax credits which may be claimed by all the taxpayers contributing to shelters for victims of domestic violence in any one fiscal year shall not exceed two million dollars.
- The director of the department of social services shall establish a procedure by which, from the beginning of the fiscal year until some point in time later in the fiscal year to be determined by the director of the department of social services, the cumulative amount of tax credits are equally apportioned among all facilities classified as shelters for victims of domestic violence. If a shelter for victims of domestic violence fails to use all, or some percentage to be determined by the director of the department of social services, of its apportioned tax credits during this predetermined period of time, the director of the department of social services may reapportion these unused tax credits to those shelters for victims of domestic violence that have used all, or some percentage to be determined by the director of the department of social services, of their apportioned tax credits during this predetermined period of time. The director of the department of social services may

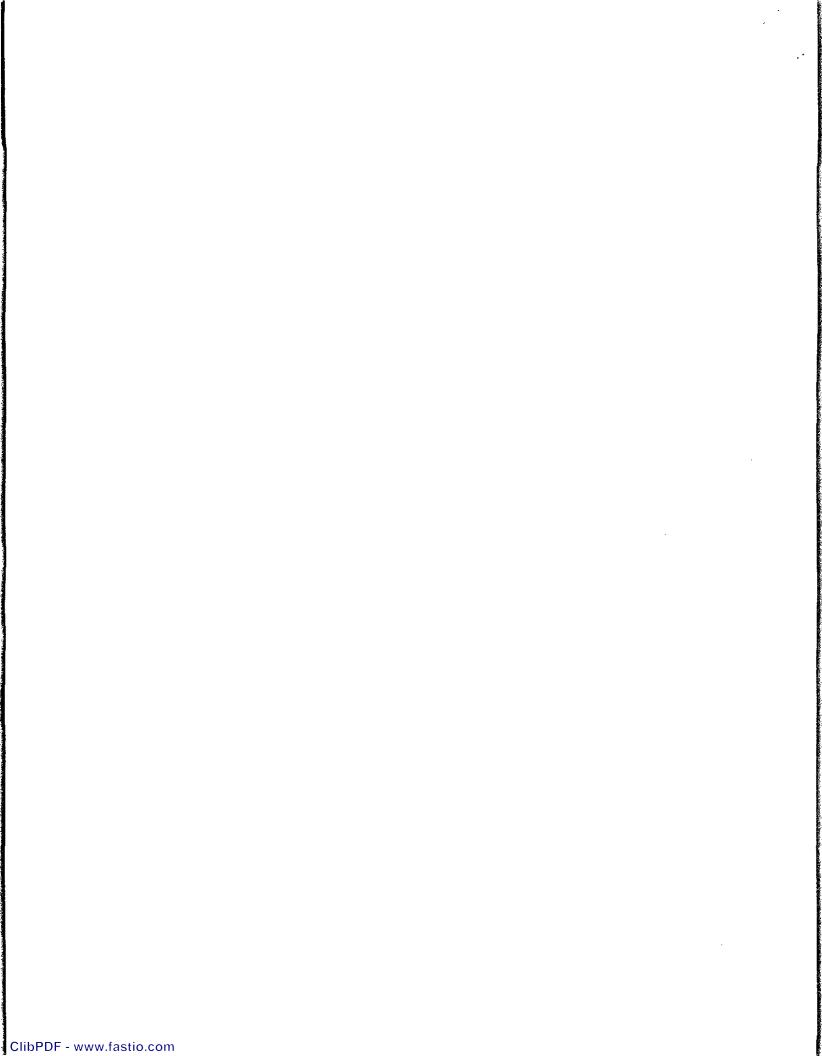


establish more than one period of time and reapportion more than once during each fiscal year. To the maximum extent possible, the director of the department of social services shall establish the procedure described in this subsection in such a manner as to ensure that taxpayers can claim all the tax credits possible up to the cumulative amount of tax credits available for the fiscal year.

- 8. This section shall become effective January 1, 2000, and shall apply to all tax years after December 31, 1999.
- 9. Notwithstanding any provision of law to the contrary, no tax credits provided under this section shall be authorized on or after August 28, 2015. The provisions of this subsection shall not be construed to limit or in any way impair the department's ability to issue tax credits authorized prior to August 28, 2015, or a taxpayer's ability to redeem such tax credits."; and

Further amend said bill, pages 115-119, section 135.600, by striking all of said section and inserting in lieu thereof the following:

- "135.600. 1. As used in this section, the following terms shall mean:
- (1) "Contribution", a donation of cash, stock, bonds or other marketable securities, or real property;
- (2) "Maternity home", a residential facility located in this state established for the purpose of providing housing and assistance to pregnant women who are carrying their pregnancies to term, and which is exempt from income taxation under the United States Internal Revenue Code;
- (3) "State tax liability", in the case of a business taxpayer, any liability incurred by such taxpayer pursuant to the



- provisions of chapter 143, chapter 147, chapter 148, and chapter 153, exclusive of the provisions relating to the withholding of tax as provided for in sections 143.191 to 143.265, and related provisions, and in the case of an individual taxpayer, any liability incurred by such taxpayer pursuant to the provisions of chapter 143;
- "Taxpayer", a person, firm, a partner in a firm, (4) corporation or a shareholder in an S corporation doing business in the state of Missouri and subject to the state income tax imposed by the provisions of chapter 143, including any charitable organization which is exempt from federal income tax and whose Missouri unrelated business taxable income, if any, would be subject to the state income tax imposed under chapter 143, or a corporation subject to the annual corporation franchise tax imposed by the provisions of chapter 147, or an insurance company paying an annual tax on its gross premium receipts in this state, or other financial institution paying taxes to the state of Missouri or any political subdivision of this state pursuant to the provisions of chapter 148, or an express company which pays an annual tax on its gross receipts in this state pursuant to chapter 153, or an individual subject to the state income tax imposed by the provisions of chapter 143.
- 2. A taxpayer shall be allowed to claim a tax credit against the taxpayer's state tax liability, in an amount equal to fifty percent of the amount such taxpayer contributed to a maternity home.
- 3. The amount of the tax credit claimed shall not exceed the amount of the taxpayer's state tax liability for the taxable year that the credit is claimed, and such taxpayer shall not be

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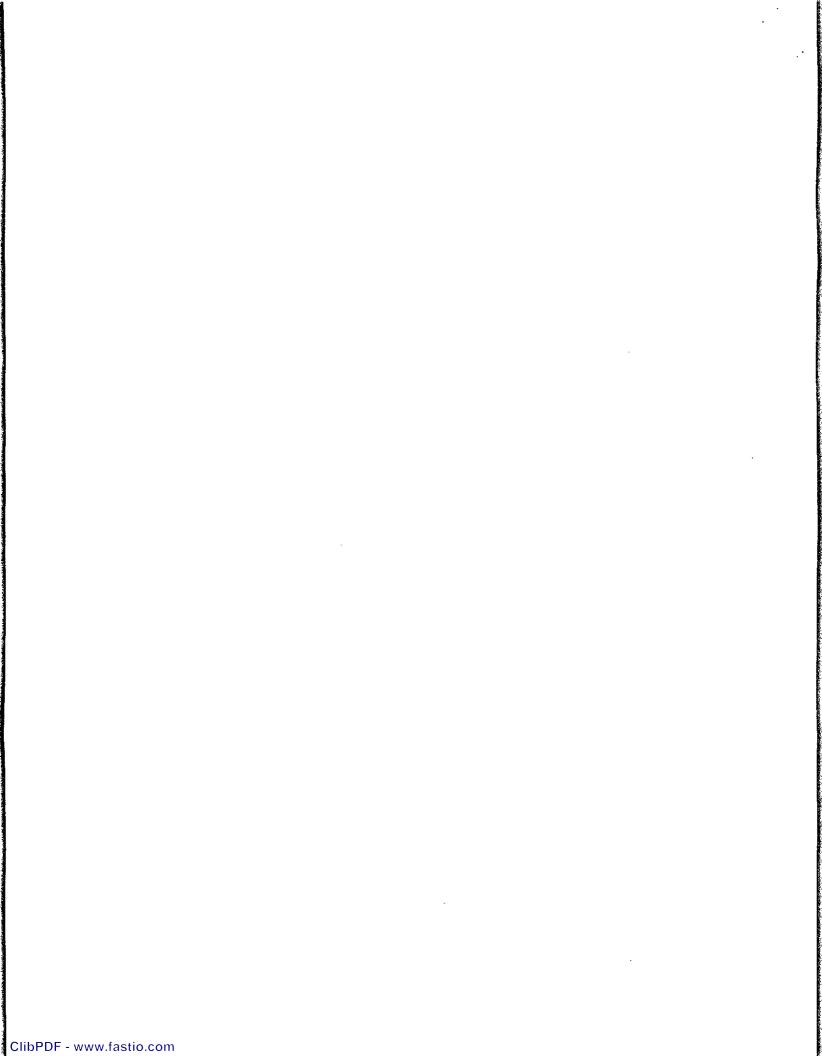
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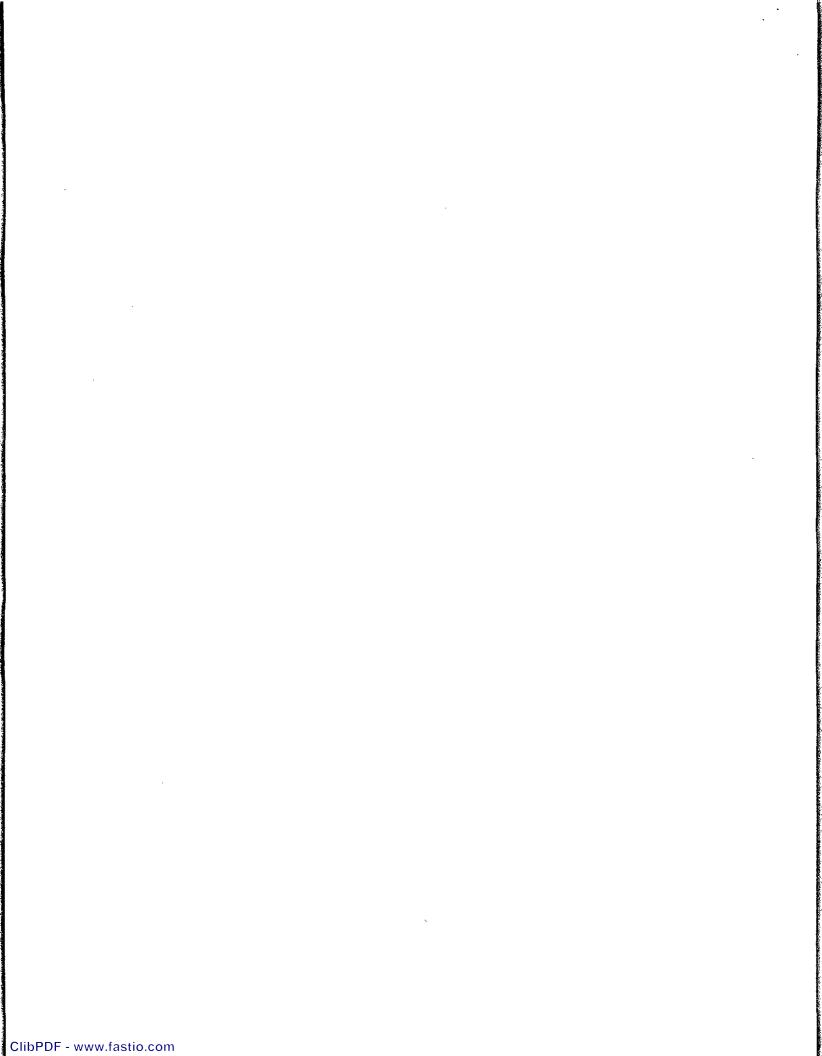
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- allowed to claim a tax credit in excess of fifty thousand dollars per taxable year. However, any tax credit that cannot be claimed in the taxable year the contribution was made may be carried over to the next four succeeding taxable years until the full credit has been claimed.
- 4. Except for any excess credit which is carried over pursuant to subsection 3 of this section, a taxpayer shall not be allowed to claim a tax credit unless the total amount of such taxpayer's contribution or contributions to a maternity home or homes in such taxpayer's taxable year has a value of at least one hundred dollars.
- 5. The director of the department of social services shall determine, at least annually, which facilities in this state may be classified as maternity homes. The director of the department of social services may require of a facility seeking to be classified as a maternity home whatever information is reasonably necessary to make such a determination. The director of the department of social services shall classify a facility as a maternity home if such facility meets the definition set forth in subsection 1 of this section.
- 6. The director of the department of social services shall establish a procedure by which a taxpayer can determine if a facility has been classified as a maternity home, and by which such taxpayer can then contribute to such maternity home and claim a tax credit. Maternity homes shall be permitted to decline a contribution from a taxpayer. The cumulative amount of tax credits which may be claimed by all the taxpayers contributing to maternity homes in any one fiscal year shall not exceed two million dollars.

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- The director of the department of social services shall 1 7. 2 establish a procedure by which, from the beginning of the fiscal year until some point in time later in the fiscal year to be 3 determined by the director of the department of social services, 4 the cumulative amount of tax credits are equally apportioned 5 among all facilities classified as maternity homes. 6 maternity home fails to use all, or some percentage to be 7 8 determined by the director of the department of social services, of its apportioned tax credits during this predetermined period 9 10 of time, the director of the department of social services may reapportion these unused tax credits to those maternity homes 11 that have used all, or some percentage to be determined by the 12 13 director of the department of social services, of their 14 apportioned tax credits during this predetermined period of time. The director of the department of social services may establish 15 more than one period of time and reapportion more than once 16 17 during each fiscal year. To the maximum extent possible, the 18 director of the department of social services shall establish the 19 procedure described in this subsection in such a manner as to ensure that taxpayers can claim all the tax credits possible up 20 to the cumulative amount of tax credits available for the fiscal 21 22 year.
  - 8. This section shall become effective January 1, 2000, and shall apply to all tax years after December 31, 1999.
  - 9. Notwithstanding any provision of law to the contrary, no tax credits provided under this section shall be authorized on or after August 28, 2015. The provisions of this subsection shall not be construed to limit or in any way impair the department's ability to issue tax credits authorized prior to August 28, 2015,

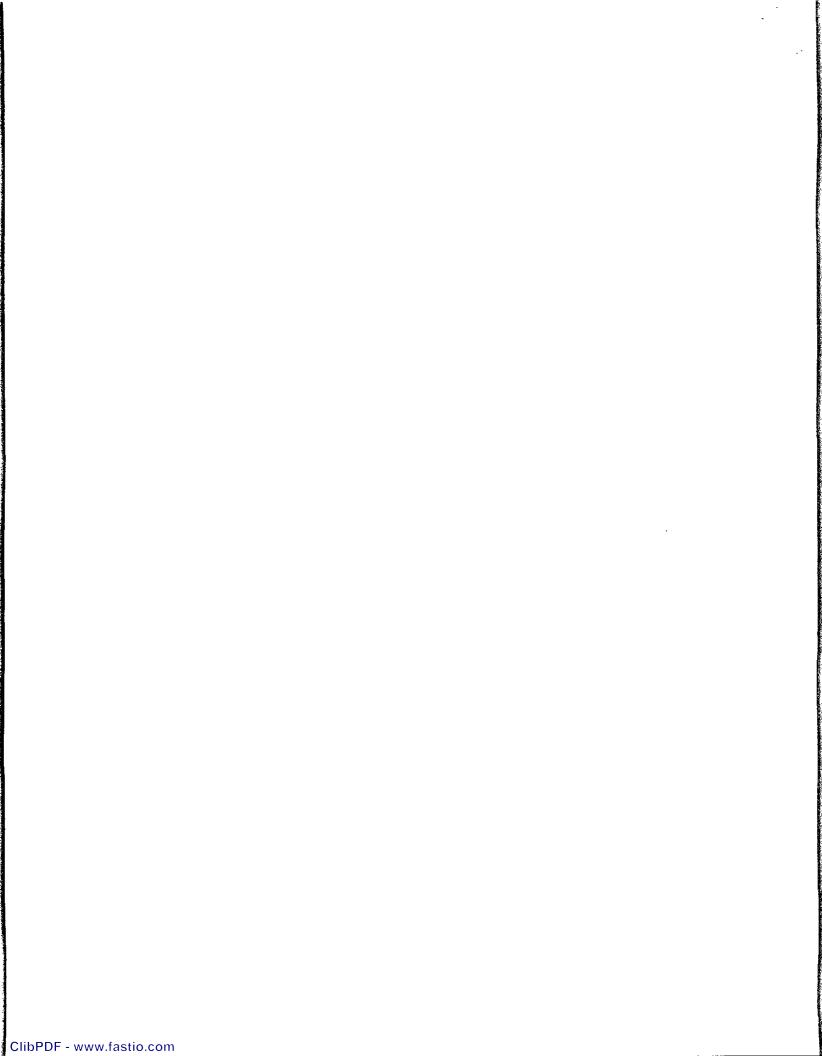
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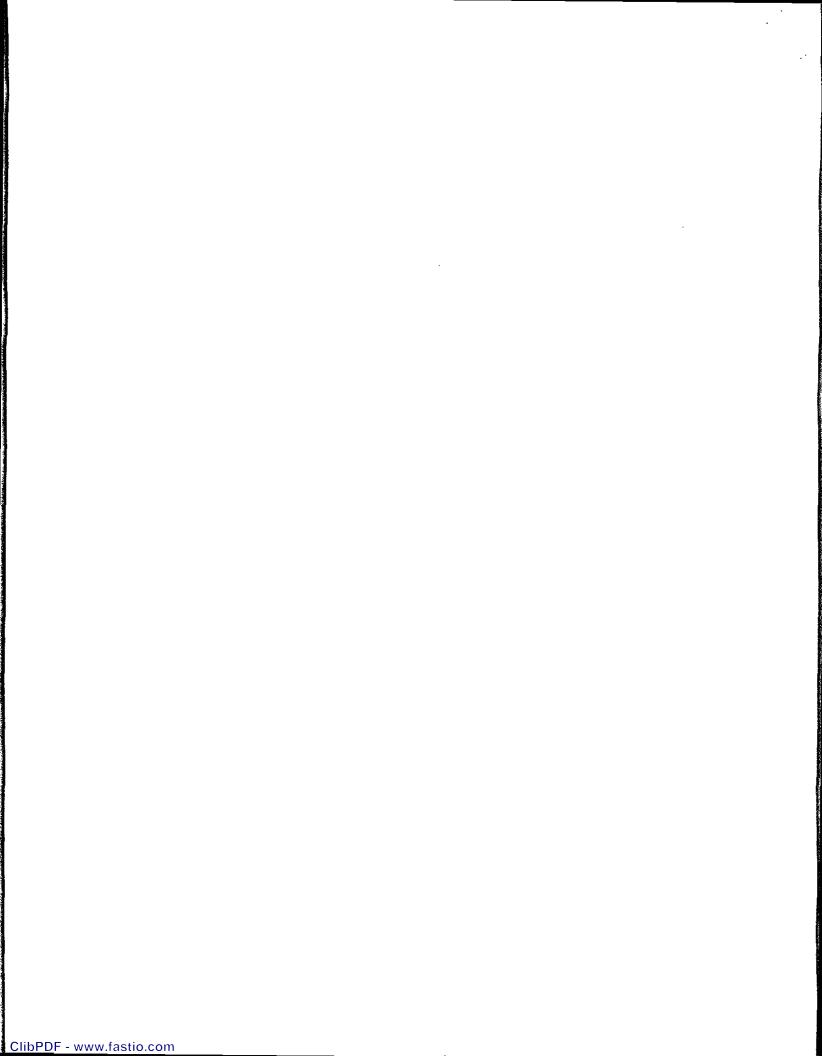
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1	or	а	taxpav	er's	s abili	tv to	redeem	such	tax	credits.	и;	and

Further amend said bill, pages 119-124, section 135.630, by striking all of said section and inserting in lieu thereof the following:

- "135.630. 1. As used in this section, the following terms mean:
  - (1) "Contribution", a donation of cash, stock, bonds, or other marketable securities, or real property;
  - (2) "Director", the director of the department of social services:
  - (3) "Pregnancy resource center", a nonresidential facility located in this state:
  - (a) Established and operating primarily to provide assistance to women with crisis pregnancies or unplanned pregnancies by offering pregnancy testing, counseling, emotional and material support, and other similar services to encourage and assist such women in carrying their pregnancies to term; and
    - (b) Where childbirths are not performed; and
  - (c) Which does not perform, induce, or refer for abortions and which does not hold itself out as performing, inducing, or referring for abortions; and
  - (d) Which provides direct client services at the facility, as opposed to merely providing counseling or referral services by telephone; and
  - (e) Which provides its services at no cost to its clients;
- (f) When providing medical services, such medical services must be performed in accordance with Missouri statute; and
  - (g) Which is exempt from income taxation pursuant to the



Internal Revenue Code of 1986, as amended;

- (4) "State tax liability", in the case of a business taxpayer, any liability incurred by such taxpayer pursuant to the provisions of chapters 143, 147, 148, and 153, excluding sections 143.191 to 143.265 and related provisions, and in the case of an individual taxpayer, any liability incurred by such taxpayer pursuant to the provisions of chapter 143, excluding sections 143.191 to 143.265 and related provisions;
- (5) "Taxpayer", a person, firm, a partner in a firm, corporation, or a shareholder in an S corporation doing business in the state of Missouri and subject to the state income tax imposed by the provisions of chapter 143, or a corporation subject to the annual corporation franchise tax imposed by the provisions of chapter 147, or an insurance company paying an annual tax on its gross premium receipts in this state, or other financial institution paying taxes to the state of Missouri or any political subdivision of this state pursuant to the provisions of chapter 148, or an express company which pays an annual tax on its gross receipts in this state pursuant to chapter 153, or an individual subject to the state income tax imposed by the provisions of chapter 143, or any charitable organization which is exempt from federal income tax and whose Missouri unrelated business taxable income, if any, would be subject to the state income tax imposed under chapter 143.
- 2. For all tax years beginning on or after January 1, 2007, a taxpayer shall be allowed to claim a tax credit against the taxpayer's state tax liability in an amount equal to fifty percent of the amount such taxpayer contributed to a pregnancy resource center.

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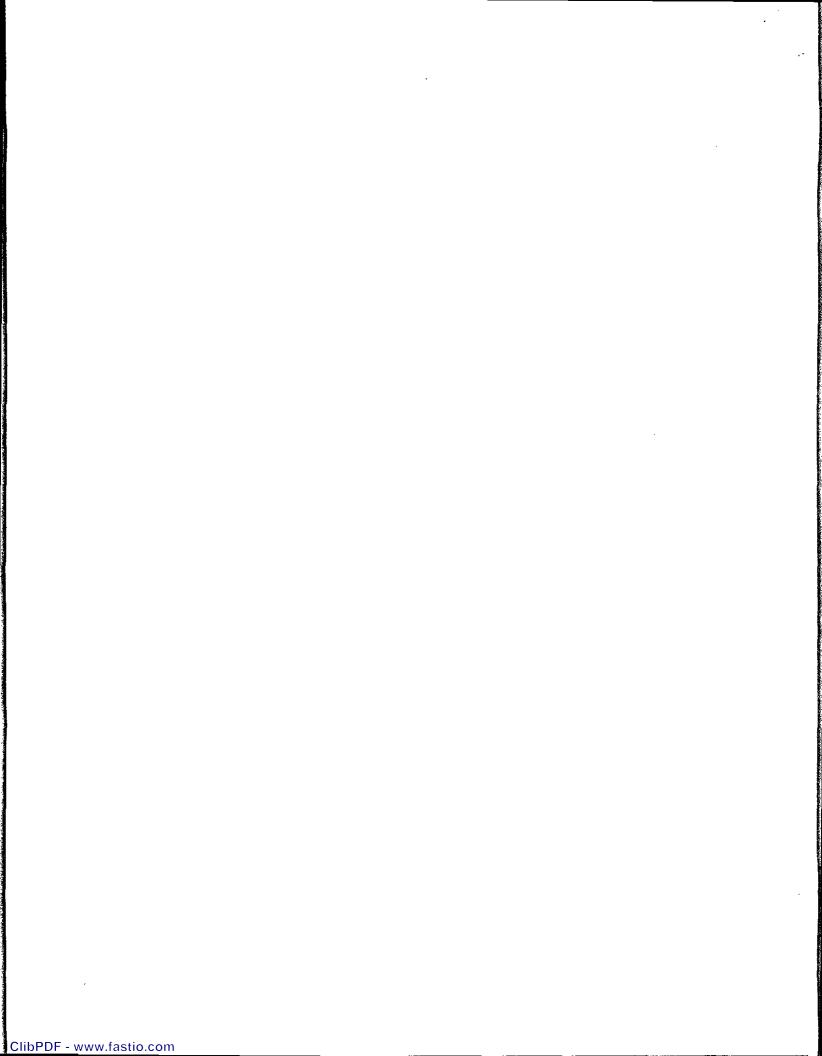
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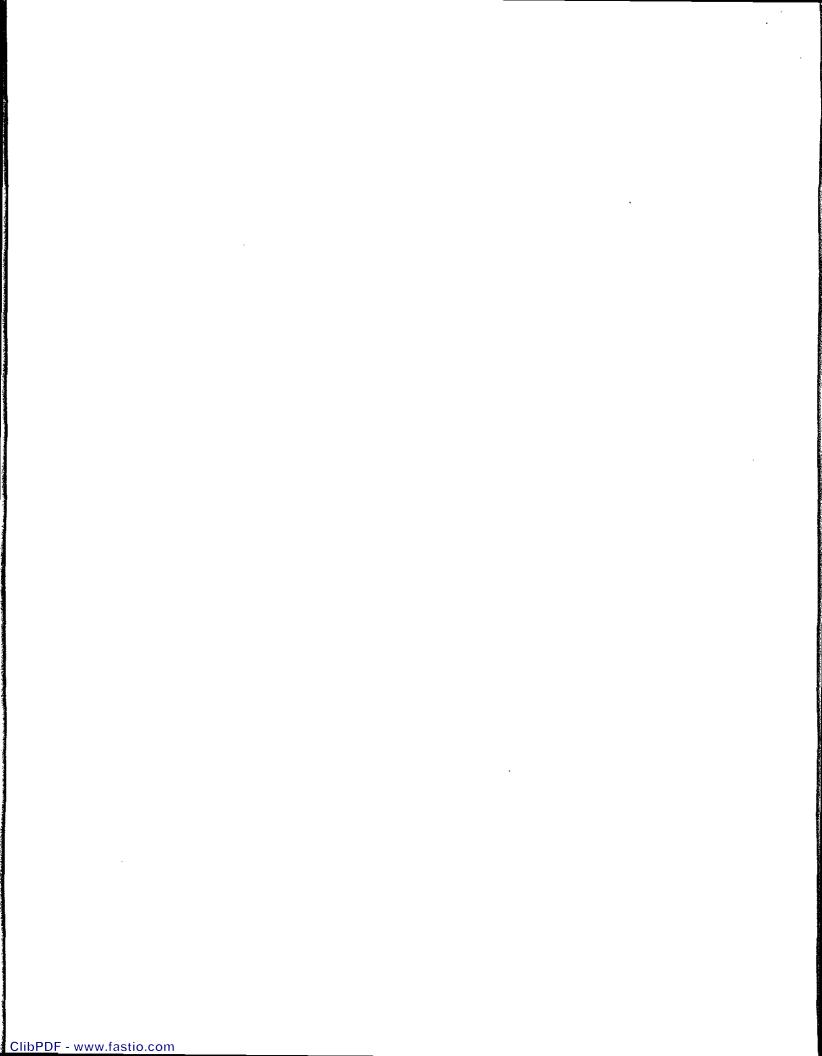
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- 3. The amount of the tax credit claimed shall not exceed the amount of the taxpayer's state tax liability for the taxable year for which the credit is claimed, and such taxpayer shall not be allowed to claim a tax credit in excess of fifty thousand dollars per taxable year. However, any tax credit that cannot be claimed in the taxable year the contribution was made may be carried over to the next four succeeding taxable years until the full credit has been claimed.
- 4. Except for any excess credit which is carried over pursuant to subsection 3 of this section, a taxpayer shall not be allowed to claim a tax credit unless the total amount of such taxpayer's contribution or contributions to a pregnancy resource center or centers in such taxpayer's taxable year has a value of at least one hundred dollars.
- 5. The director shall determine, at least annually, which facilities in this state may be classified as pregnancy resource centers. The director may require of a facility seeking to be classified as a pregnancy resource center whatever information which is reasonably necessary to make such a determination. The director shall classify a facility as a pregnancy resource center if such facility meets the definition set forth in subsection 1 of this section.
- 6. The director shall establish a procedure by which a taxpayer can determine if a facility has been classified as a pregnancy resource center. Pregnancy resource centers shall be permitted to decline a contribution from a taxpayer. The cumulative amount of tax credits which may be claimed by all the taxpayers contributing to pregnancy resource centers in any one fiscal year shall not exceed two million dollars. Tax credits



shall be issued in the order contributions are received.

- 7. The director shall establish a procedure by which, from the beginning of the fiscal year until some point in time later in the fiscal year to be determined by the director, the cumulative amount of tax credits are equally apportioned among all facilities classified as pregnancy resource centers. pregnancy resource center fails to use all, or some percentage to be determined by the director, of its apportioned tax credits during this predetermined period of time, the director may reapportion these unused tax credits to those pregnancy resource centers that have used all, or some percentage to be determined by the director, of their apportioned tax credits during this predetermined period of time. The director may establish more than one period of time and reapportion more than once during each fiscal year. To the maximum extent possible, the director shall establish the procedure described in this subsection in such a manner as to ensure that taxpayers can claim all the tax credits possible up to the cumulative amount of tax credits available for the fiscal year.
- 8. Each pregnancy resource center shall provide information to the director concerning the identity of each taxpayer making a contribution to the pregnancy resource center who is claiming a tax credit pursuant to this section and the amount of the contribution. The director shall provide the information to the director of revenue. The director shall be subject to the confidentiality and penalty provisions of section 32.057 relating to the disclosure of tax information.
- 9. Notwithstanding any other law to the contrary, any tax credits granted under this section may be assigned, transferred,

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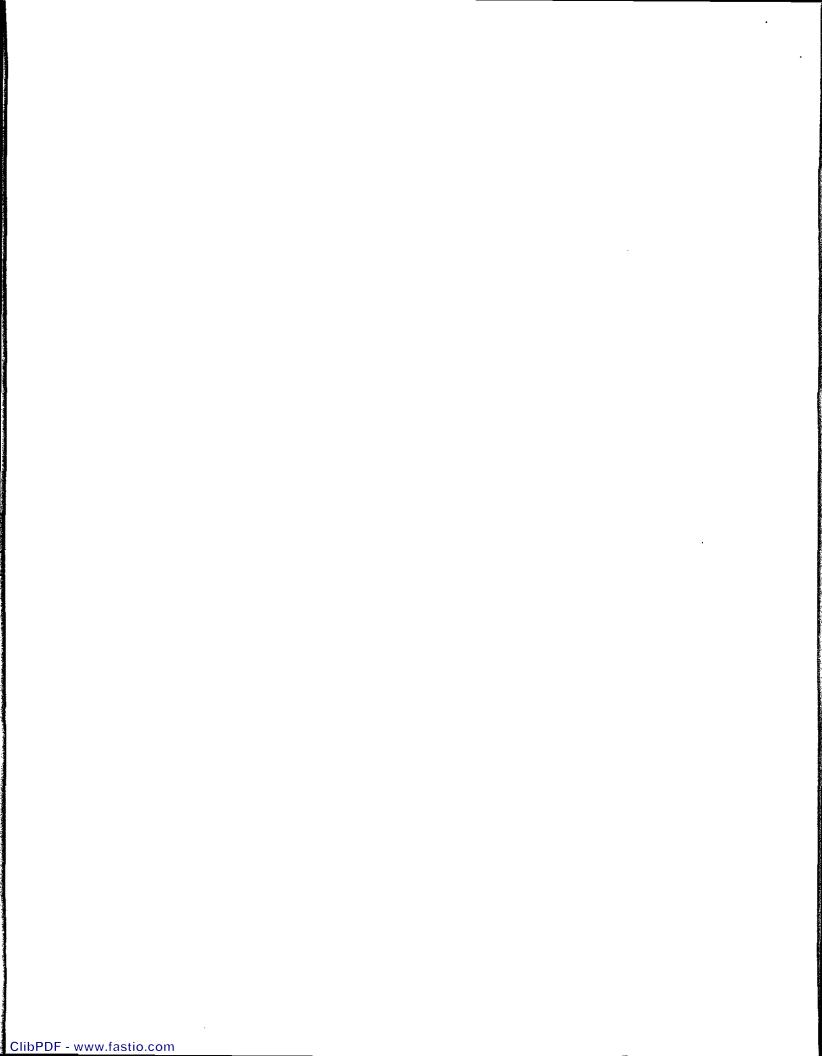
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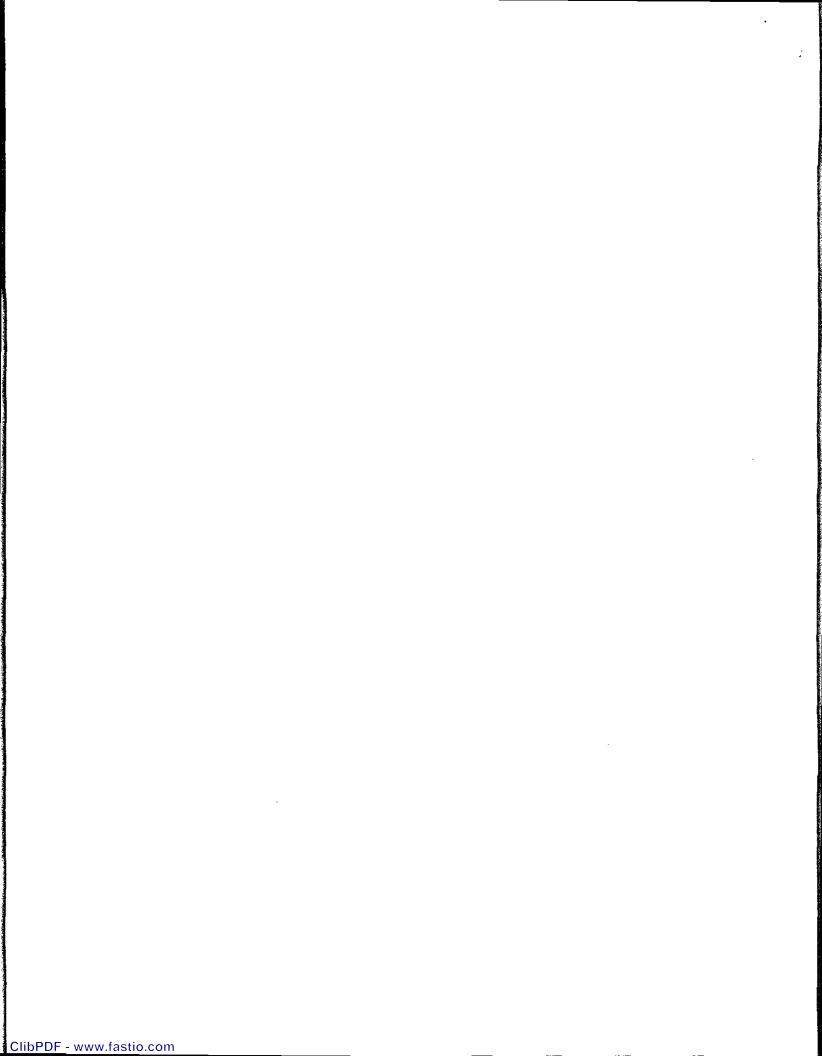
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- sold, or otherwise conveyed without consent or approval. Such taxpayer, hereinafter the assignor for purposes of this section, may sell, assign, exchange, or otherwise transfer earned tax credits:
  - (1) For no less than seventy-five percent of the par value of such credits; and
  - (2) In an amount not to exceed one hundred percent of annual earned credits.
    - 10. [Pursuant to section 23.253 of the Missouri sunset act:
  - (1) Any new program authorized under this section shall automatically sunset six years after August 28, 2006, unless reauthorized by an act of the general assembly; and
  - (2) If such program is reauthorized, the program authorized under this section shall automatically sunset twelve years after the effective date of the reauthorization of this section; and
  - (3) This section shall terminate on September first of the calendar year immediately following the calendar year in which a program authorized under this section is sunset.] Pursuant to section 23.253 of the Missouri sunset act, the provisions of the program authorized under this section are hereby reauthorized and shall automatically sunset on August 28, 2015."; and

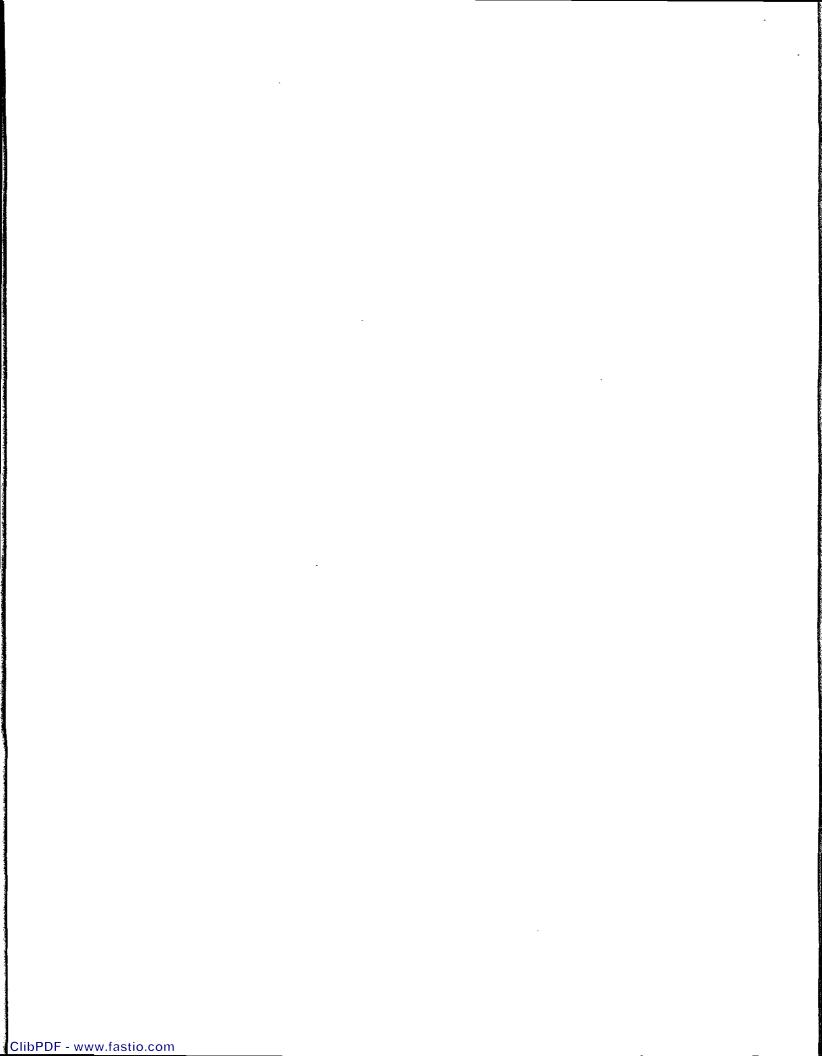
22 Further amend the title and enacting clause accordingly.



## SENATE AMENDMENT NO. 12

	Offered by Kraus of S
	Amend <u>SS/SCS/HCS/House</u> Bill Nos. <u>116 &amp; 316</u> , Page <u>290</u> , Section <u>620.2015</u> , Line <u>9</u> ,
2	by inserting immediately after the word "under" the following:
3	"subsection 2 of"; and further amend line 11, by striking the
4	word "the"; and further amend lines 12-13, by striking all of
5	said lines and inserting in lieu there of the following: "one
6	hundred percent of the withholding tax from full-time jobs that
7	would otherwise be"; and further amend line 15, by inserting
8	immediately after "143.265," the following: "for a period of ten
9	<u>years</u> "; and
10	Further amend said bill and section, page 294, line 12, by
11	striking the words "subdivision (5) of subsection 3" and
12	inserting in lieu thereof the following "subsection 7"; and
13	further amend line 13 by striking "620.2010" and inserting in
14	lieu thereof the following "620.2020".
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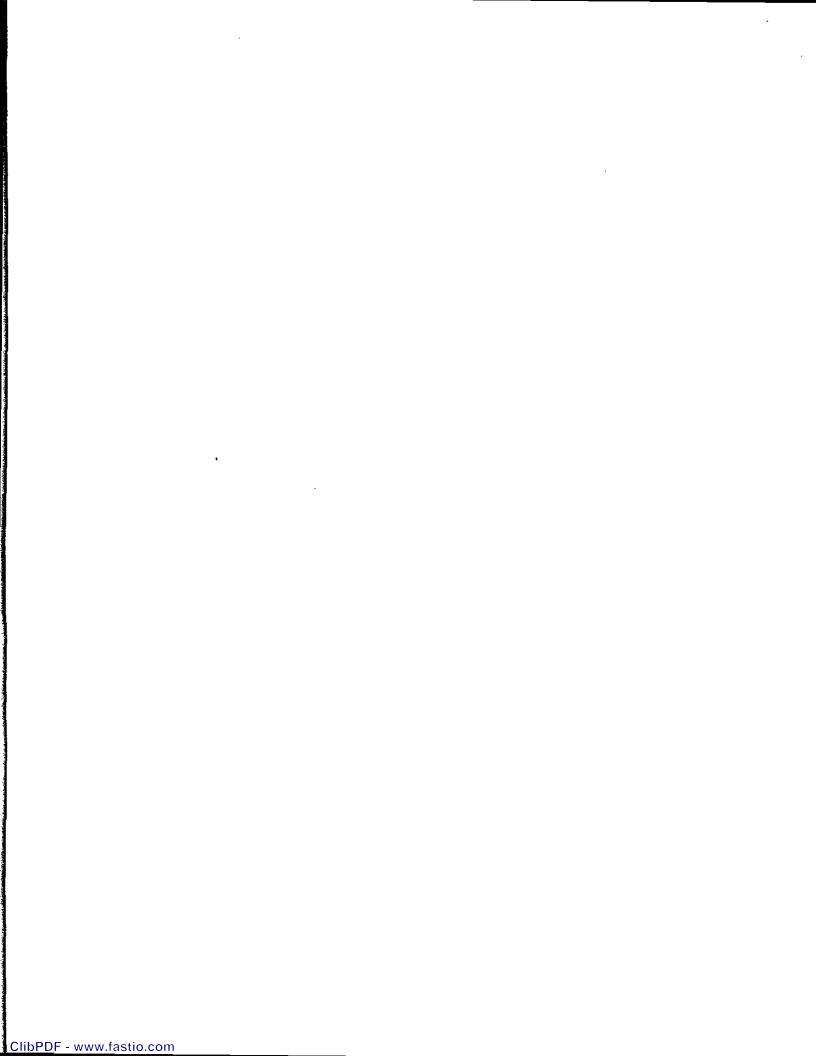
offered 4-27-11 adopted 4-27-11



SENATE AMENDMEN	T NO.	15
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	offered by Lagar of 12th
	Amend SS/SCS/HCS/House Bill Nos. 116 & 316, Page 208, Section 253.550, Line 19,
2	by inserting immediately after "253.559." the following: "The
3	limitations provided under this subsection shall not apply to
4	applications approved under the provisions of subsection 3 of
5	section 253.559 for projects to receive less than two hundred
6	seventy-five thousand dollars in tax credits."; and
7	Further amend said bill and section, page 209, line 7, by
8	inserting immediately after "2011;" the following: "or"; and
9	further amend lines 8-10, by striking all of said lines and
LO	renumbering the remaining subdivision accordingly.

opered 4-27-11 adapted 4-27-11



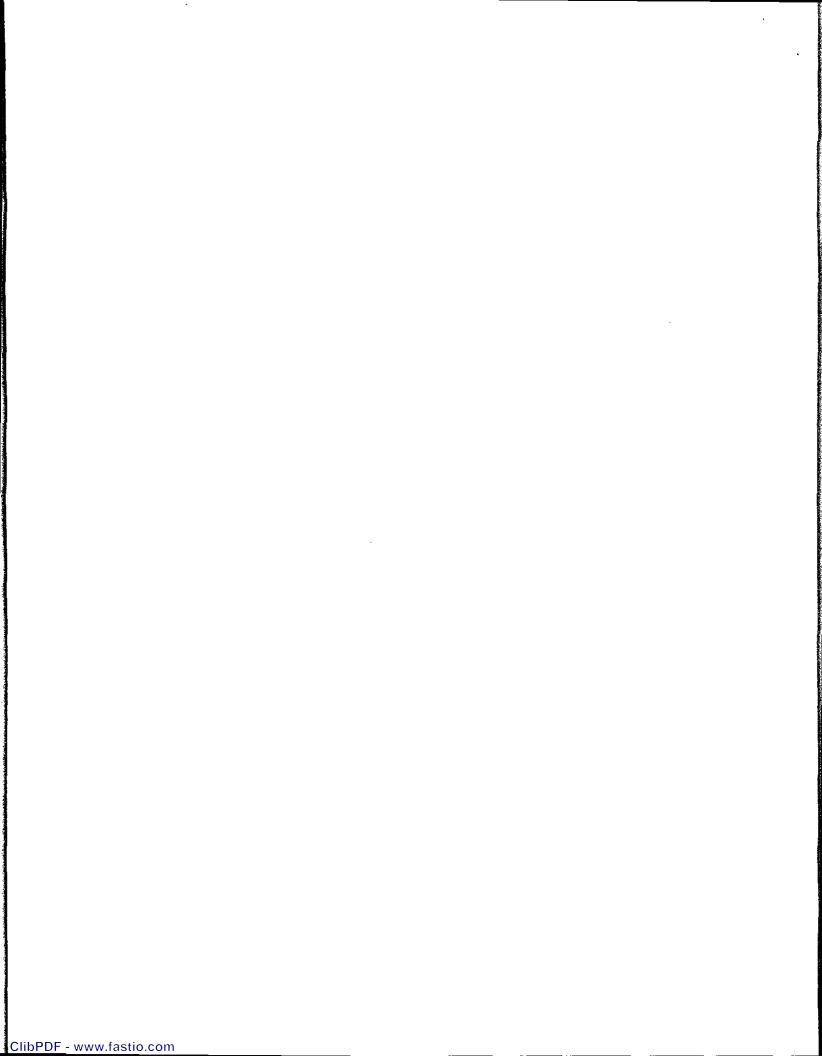
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## SENATE AMENDMENT NO. 16

Offered	by consider Pur gason	of	
Amend .	SA to SS/SSS/HCS/HONE BILL NO. 116 6 3"	Page 3, Section 35.	752, Line 17
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## SENATE AMENDMENT NO. 16

	Offered by Schaerer	of Roone
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Amend SS/SCS/HCS/House Bill Nos. 116 & 316 , Pages 85-89 , Section 135.352,

- by striking all of said section from the bill and inserting in lieu thereof the following:
  - "135.352. 1. A taxpayer owning an interest in a qualified Missouri project shall, subject to the limitations provided under the provisions of subsection 3 of this section, be allowed a state tax credit, whether or not allowed a federal tax credit, to be termed the Missouri low-income housing tax credit, if the commission issues an eligibility statement for that project.
  - 2. For qualified Missouri projects placed in service after January 1, 1997, the Missouri low-income housing tax credit available to a project shall be such amount as the commission shall determine is necessary to ensure the feasibility of the project, up to an amount equal to the federal low-income housing tax credit for a qualified Missouri project, for a federal tax period, and such amount shall be subtracted from the amount of state tax otherwise due for the same tax period. No more than one hundred million dollars in tax credits provided under sections 135.350 to 135.363 shall be authorized in any fiscal year beginning on or after July 1, 2011.
    - 3. No more than six million dollars in tax credits shall be

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