

House _____ Amendment NO. _____

Offered By

1 AMEND House Committee Substitute for House Bill No. 458, Page 1, In
2 the title, Lines 2 and 3, by deleting the words, "the Missouri
3 special needs scholarship tax credit program known as Bryce's Law"
4 and inserting in lieu thereof the words, "tax credits"; and

5
6 Further amend said bill, Page 1, Section A, Line 2, by inserting
7 after all of said line the following:

8
9 "135.025. 1. Except as provided in subsection 2 of this
10 section, the property taxes accrued and rent constituting property
11 taxes accrued on each return shall be totaled. This total, up to
12 seven hundred fifty dollars in rent constituting property taxes
13 actually paid or eleven hundred dollars in actual property tax
14 paid, shall be used in determining the property tax credit. The
15 director of revenue shall prescribe regulations providing for
16 allocations where part of a claimant's homestead is rented to
17 another or used for nondwelling purposes or where a homestead is
18 owned or rented or used as a dwelling for part of a year.

19 2. For all calendar years beginning on or after January 1,
20 2014, the amounts of the property taxes accrued and rent
21 constituting property taxes accrued that are totaled on each return
22 under this section and used to determine the property tax credit
23 shall not exceed nine hundred thirty-seven dollars and fifty cents
24 in rent constituting property taxes actually paid or one thousand
25 three hundred seventy-five dollars in actual property tax paid.

26 135.030. 1. As used in this section:

27 (1) The term "maximum upper limit" shall, for each calendar
28 year after December 31, 1997, but before calendar year 2008, be the
29 sum of twenty-five thousand dollars. For all calendar years
30 beginning on or after January 1, 2008, the maximum upper limit
31 shall be the sum of twenty-seven thousand five hundred dollars. In
32 the case of a homestead owned and occupied for the entire year by
33 the claimant, the maximum upper limit shall be the sum of thirty
34 thousand dollars;

35 (2) The term "minimum base" shall, for each calendar year
36 after December 31, 1997, but before calendar year 2008, be the sum
37 of thirteen thousand dollars. For all calendar years beginning on
38 or after January 1, 2008, the minimum base shall be the sum of

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1 fourteen thousand three hundred dollars.

2 2. If the income on a return is equal to or less than the
3 maximum upper limit for the calendar year for which the return is
4 filed, the property tax credit shall be determined from a table of
5 credits based upon the amount by which the total property tax
6 described in section 135.025 exceeds the percent of income in the
7 following list:

8	9	10	11	12	13	14	15	16	17	18
	If the income on the return is:		The percent is:							
	Not over the minimum base		0 percent with credit							
			not to exceed	[\$1,100]	<u>\$1,375</u>					
			in actual property tax							
			or rent equivalent paid							
			up to	[\$750]	<u>\$937.50</u>					
	Over the minimum base but		1/16 percent accumula-							
	not over the maximum upper		tive per \$300 from limit							
			0 percent to 4 percent.							

19 The director of revenue shall prescribe a table based upon the
20 preceding sentences. The property tax shall be in increments of
21 twenty-five dollars and the income in increments of three hundred
22 dollars. The credit shall be the amount rounded to the nearest
23 whole dollar computed on the basis of the property tax and income
24 at the midpoints of each increment. As used in this subsection,
25 the term "accumulative" means an increase by continuous or repeated
26 application of the percent to the income increment at each three
27 hundred dollar level.

28 3. Notwithstanding subsection 4 of section 32.057, the
29 department of revenue or any duly authorized employee or agent
30 shall determine whether any taxpayer filing a report or return with
31 the department of revenue who has not applied for the credit
32 allowed pursuant to section 135.020 may qualify for the credit, and
33 shall notify any qualified claimant of the claimant's potential
34 eligibility, where the department determines such potential
35 eligibility exists."; and

36
37 Further amend said bill by amending the title, enacting clause, and
38 intersectional references accordingly.

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