

HCS SS SCS SBs 20, 15 & 19 -- TAX CREDITS

This bill changes the laws regarding tax credits. In its main provisions, the bill:

(1) Extends, from August 28, 2013, to December 31, 2019, the provisions regarding the income tax credit for the surviving spouse of a public safety officer who has not remarried (Section 135.090, RSMo);

(2) Reduces, from \$4 million to \$2 million, the cumulative amount of tax credits that may be claimed by taxpayers under the Special Needs Adoption Tax Credit for nonrecurring adoption expenses in any fiscal year and requires that the tax credit only be allocated for the adoption of special needs children who are residents or wards of residents of this state at the time the adoption is initiated (Section 135.327);

(3) Reauthorizes the Children in Crisis Tax Credit for any verified contribution to a CASA, child advocacy center, or a crisis care center made on or after January 1, 2013, and changes the name of the tax credit to the Champion for Children Tax Credit. The cumulative amount of credits redeemed cannot exceed \$1 million in any tax year. The tax credit may be assigned, transferred, or sold (Section 135.341);

(4) Repeals the provision requiring up to \$100,000 of any remaining tax credits under the \$10 million cap for investing in or relocating a business to a distressed community to be used for tax credits for residential renovations for disability access (Section 135.535);

(5) Extends the provisions regarding the residential renovations for disability access tax credit from December 31, 2013, to December 31, 2019 (Section 135.562);

(6) Reauthorizes the provisions regarding the tax credit for a contribution to a pregnancy resource center made on or after January 1, 2013. The provisions allowing the credit to be assigned, transferred, sold, or conveyed are repealed (Section 135.630);

(7) Reauthorizes the provisions regarding the income tax credit for a donation to a food pantry made on or after January 1, 2013. The cumulative amount of tax credits that may be allocated to all taxpayers in any one fiscal year must not exceed \$1.25 million (Section 135.647); and

(8) Changes the laws regarding the Tax Credit Accountability Act

of 2004 by adding the Developmental Disability Care Provider Tax Credit under Section 135.1180 to the definition of "domestic and social tax credits" (Section 135.800).

The provisions of the bill regarding the Children in Crisis Tax Credit and the tax credit for contributions to a pregnancy resource center or a local food pantry will expire on December 31, 2019.

The bill contains an emergency clause.