HOUSE BILL NO. 298

98TH GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVE HOSKINS.

0530H.01I

D. ADAM CRUMBLISS, Chief Clerk

AN ACT

To amend chapter 620, RSMo, by adding thereto one new section relating to withholding tax.

Be it enacted by the General Assembly of the state of Missouri, as follows:

Section A. Chapter 620, RSMo, is amended by adding thereto one new section, to be known as section 620.2605, to read as follows:

620.2605. 1. **As used in this section, the following terms shall mean:**

(1) "Employer", any individual, partnership, or corporation as described in section 143.441 or 143.471 that is subject to the tax imposed in chapter 143 that is partnered with an innovation campus;

(2) "Innovation campus", the same meaning as used in section 178.1100;

(3) "Qualified individual", an individual who has graduated from an innovation campus with a bachelor's degree in science, engineering, technology, or mathematics after April 30, 2016;

(4) "Withholding tax", the state tax imposed by sections 143.191 to 143.265.

2. An employer that hires a qualified individual may retain up to one hundred percent of the qualified individual's withholding tax for up to five years.

3. The department of higher education may promulgate rules and regulations for the administration 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

EXPLANATION — Matter enclosed in bold-faced brackets **[thus]** in the above bill is not enacted and is intended to be omitted from the law. Matter in **bold-face** type in the above bill is proposed language.

19 **unconstitutional, then the grant of rulemaking authority and any rule proposed or adopted**
20 **after August 28, 2015, shall be invalid and void.**

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