

FIRST REGULAR SESSION

HOUSE BILL NO. 682

98TH GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVE JOHNSON.

1625H.011

D. ADAM CRUMBLISS, Chief Clerk

AN ACT

To amend chapter 620, RSMo, by adding thereto one new section relating to the Missouri Jobs for Education Program.

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 620.2450, to read as follows:

620.2450. 1. There is hereby established the "Missouri Jobs for Education Program". The program is established for the purpose of providing credit toward tuition to award Missouri and out-of-state business owners and companies responsible for the creation of new jobs in the state. Credit toward tuition awarded under this section entitles the credit holder to credit towards tuition at any approved public institution of higher education in the state as defined in section 173.1102.

2. Under the Missouri jobs for education program, business owners and companies may apply for credit toward tuition redeemable for study at approved public institutions of higher education in the state. A qualifying business owner or company shall receive credits, equal to the amount of the withholding taxes withheld, toward tuition for every qualifying job created. In order to qualify for credit toward tuition under this section, the new job shall:

(1) Pay wages that meet or exceed the county average wage;

(2) Be maintained for at least one year before the claimant is eligible to receive the credit toward tuition; and

(3) Be a full-time position, including at a minimum two thousand hours per year, with one hundred sixty hours per month for ten of the twelve calendar months.

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.

18 **3. Credit toward tuition awarded under this section may be used by employees of**
19 **the business owner or company, by any relatives of the business owner, or may be gifted**
20 **to any person of the business owner's choosing. Credit toward tuition received shall expire**
21 **if not used within ten years of the date awarded. Unused credit toward tuition shall not**
22 **be refunded and shall be deposited into general revenue.**

23 **4. There is hereby created in the state treasury the "Missouri Jobs for Education**
24 **Fund", which shall consist of moneys collected under this section. The state treasurer shall**
25 **be custodian of the fund. In accordance with sections 30.170 and 30.180 the state treasurer**
26 **may approve disbursements. The fund shall be a dedicated fund and upon appropriation,**
27 **moneys in the fund shall be used solely for the administration of this section.**
28 **Notwithstanding the provisions of section 33.080, to the contrary, any moneys remaining**
29 **in the fund at the end of the biennium shall not revert to the credit of the general revenue**
30 **fund. The state treasurer shall invest moneys in the fund in the same manner as other**
31 **funds are invested. Any interest and moneys earned on such investments shall be credited**
32 **to the fund.**

33 **5. The department of economic development shall administer the program**
34 **established in this section. The department shall create an employer application process,**
35 **and place the withheld taxes on the new jobs created for a period of one year, up to a**
36 **maximum of three million dollars, and deposit the moneys into the Missouri jobs for**
37 **education fund established in subsection 4 of this section. Funding for credit toward**
38 **tuition shall be equal to the amount of the withholding tax withheld and begin on the day**
39 **the new job is created. The department shall track employer contributions and ensure that**
40 **the credit toward tuition granted does not exceed the amount that has been deposited by**
41 **the employer. If an employee tax withheld is more than the cost of tuition, no money shall**
42 **be refunded.**

43 **6. Notwithstanding the provisions of section 23.253 of the Missouri sunset act:**

44 **(1) The provisions of the new program authorized under this section shall**
45 **automatically sunset four years after the effective date of this section unless reauthorized**
46 **by an act of the general assembly; and**

47 **(2) If such program is reauthorized, the program authorized under this section**
48 **shall automatically sunset twelve years after the effective date of the reauthorization of this**
49 **section; and**

50 **(3) This section shall terminate on September first of the calendar year immediately**
51 **following the calendar year in which the program authorized under this section is sunset.**

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