

House _____ Amendment NO. _____

Offered By

1 AMEND Senate Substitute for Senate Committee Substitute for Senate Bill No. 28, Page 2, Section
2 135.350, Lines 30-31, by deleting all of said lines and inserting in lieu thereof the following:

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4 "(9) "State authorization limit", an amount of Missouri low-income housing tax credits not
5 to exceed the lesser of:

6 (a) Seventy-two and one-half percent of the federal housing credit allocation; or

7 (b) One hundred twenty-three million dollars;

8
9 increased by any amount of"; and

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11 Further amend said bill, Page 4, Section 135.352, Line 51, by inserting after all of said section and
12 line the following:

13
14 "9. To aid in awarding credits under this section, the commission shall establish an
15 evaluation rubric and score applicants for qualified Missouri projects against the rubric. The
16 evaluation rubric shall include a component and score for applications that provide documentation
17 to the commission demonstrating the applicant received competitive bids for the tax credits. The
18 commission may authorize a preference for minority groups or women as part of a point system or
19 rubric. The commission shall publish the rubric before it accepts applications and shall publish the
20 scored rubric for each application.

21 135.363. 1. All or any portion of tax credits issued in accordance with the provisions of
22 sections 135.350 to 135.363 may be transferred, sold or assigned to parties who are eligible under
23 the provisions of subsection 1 of section 135.352. For qualified Missouri projects, an owner or
24 transferee desiring to make a transfer, sale, or assignment, as described in this subsection, shall
25 submit to the director of the department of revenue a statement that describes the amount of credit
26 for which such transfer, sale, or assignment of credit is eligible. The owner shall provide to the
27 director of revenue appropriate information so that the low-income housing tax credit can be
28 properly allocated.

29 2. [Beginning January 1, 1995, for qualified projects which began on or after January 1,
30 1994, an owner or transferee desiring to make a transfer, sale or assignment as described in
31 subsection 1 of this section shall submit to the director of the department of revenue a statement
32 which describes the amount of credit for which such transfer, sale or assignment of credit is eligible.
33 The owner shall provide to the director of revenue appropriate information so that the low-income
34 housing tax credit can be properly allocated.] All or any portion of tax credits issued in accordance
35 with the provisions of sections 135.350 to 135.363 may be transferred, sold, or assigned to a third
36 party if so authorized by the commission and elected by the taxpayer. To transfer, sell, or assign a

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1 tax credit to a third party, the taxpayer shall file a notarized endorsement thereof that names the
2 transferee, the amount of tax credit transferred, and the value received for the credit, as well as any
3 other information reasonably requested by the department, with the department of revenue. In the
4 event that recapture of the Missouri low-income housing tax credit is required pursuant to
5 subsection 2 of section 135.355, any notarized endorsement submitted to the director as provided in
6 this subsection shall include the proportion of the state credit required to be recaptured, the identity
7 of each taxpayer subject to the recapture, and the amount of credit previously sold, transferred, or
8 assigned to such taxpayer.

9 3. In the event that recapture of Missouri low-income housing tax credits is required
10 pursuant to subsection 2 of section 135.355, any statement or notarized endorsement submitted to
11 the director of the department of revenue as provided in this section shall include the proportion of
12 the state credit required to be recaptured, the identity of each transferee subject to recapture and the
13 amount of credit previously transferred to such transferee.

14 4. The director of the department of revenue may prescribe rules and regulations necessary
15 for the administration of the provisions of this section."; and

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17 Further amend said bill by amending the title, enacting clause, and intersectional references
18 accordingly.
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