

FIRST REGULAR SESSION

# HOUSE BILL NO. 72

## 91ST GENERAL ASSEMBLY

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INTRODUCED BY REPRESENTATIVE SCHEVE.

Pre-filed December 1, 2000, and 1000 copies ordered printed.

ANNE C. WALKER, Chief Clerk

0478L.011

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### AN ACT

To repeal section 135.095, RSMo 2000, relating to pharmaceutical tax credits, and to enact in lieu thereof one new section relating to the same subject.

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

Section A. Section 135.095, RSMo 2000, is repealed and one new section enacted in lieu thereof, to be known as section 135.095, to read as follows:

135.095. For all tax years beginning on or after January 1, [1999] **2001**, but before January 1, 2005, [a resident] **an** individual who has attained sixty-five years of age on or before the last day of the tax year **and who has been a resident of this state for at least one full tax year** shall be allowed, for the purpose of offsetting the cost of legend drugs, a maximum credit against the tax otherwise due pursuant to chapter 143, RSMo, not including sections 143.191 to 143.265, RSMo, of [two] **five** hundred dollars; **provided that, such individual submits with his or her income tax return proof that he or she purchased legend drugs from a licensed pharmacy.** An individual shall be entitled to the maximum credit allowed by this section if the individual has a Missouri adjusted gross income of fifteen thousand dollars or less; provided that, no individual who receives full reimbursement for the cost of legend drugs from Medicare or Medicaid, or who is a resident of a local, state or federally funded facility, **and no married individual with a combined spousal income in excess of eighty thousand dollars** shall qualify for the credit allowed pursuant to this section. If an individual's Missouri adjusted gross income is greater than fifteen thousand dollars, such individual shall be entitled to a credit equal to the greater of zero or the maximum credit allowed by this section reduced by two dollars for every hundred dollars such individual's income exceeds fifteen thousand dollars. The credit shall be

**EXPLANATION — Matter enclosed in bold faced brackets [thus] in this bill is not enacted and is intended to be omitted in the law.**

17 claimed as prescribed by the director of the department of revenue. Such credit shall be  
18 considered an overpayment of tax and shall be refundable even if the amount of the credit  
19 exceeds an individual's tax liability.