

FIRST REGULAR SESSION

HOUSE BILL NO. 168

91ST GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVE FROELKER.

Pre-filed December 18, 2000, and 1000 copies ordered printed.

ANNE C. WALKER, Chief Clerk

0800L.011

AN ACT

To repeal section 135.095, RSMo 2000, relating to tax relief for senior citizens, and to enact in lieu thereof one new section relating to the same subject.

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Section A. Section 135.095, RSMo 2000, is repealed and one new section enacted in lieu thereof, to be known as section 135.095, to read as follows: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, but before January 1, 2005, a resident individual who has attained sixty-five years of age on or before the last day of the 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 hundred dollars. An individual shall be entitled to the maximum credit allowed by this section if the individual has a Missouri adjusted gross income of [fifteen] **thirty-six** 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 shall qualify for the credit allowed pursuant to this section. If an individual's Missouri adjusted gross income is greater than [fifteen] **thirty-six** 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] **thirty-six** thousand dollars. The credit shall be claimed as prescribed by the director of the department of revenue. Such credit shall be considered an overpayment of tax and shall be refundable even if the amount of the credit exceeds an individual's tax liability.

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