

SECOND REGULAR SESSION

HOUSE BILL NO. 1314

95TH GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVES SWINGER (Sponsor),
WITTE, HODGES AND TODD (Co-sponsors).

3686L.011

D. ADAM CRUMBLISS, Chief Clerk

AN ACT

To amend chapter 143, RSMo, by adding thereto one new section relating to an income tax deduction for storm shelters.

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

Section A. Chapter 143, RSMo, is amended by adding thereto one new section, to be known as section 143.115, to read as follows:

143.115. 1. As used in this section, the following terms mean:

(1) "Deduction", an amount subtracted from the taxpayer's Missouri adjusted gross income to determine Missouri taxable income for the tax year in which such deduction is claimed;

(2) "Made in America", manufactured or produced within the United States of America or, if premanufactured, having a fair market value at least seventy percent of which results from domestic labor and materials;

(3) "Storm shelter", an above-ground safe room or an in-ground shelter in or near the taxpayer's primary residence that protects from injury or death caused by dangerous and extreme windstorms, that is in compliance with the requirements established in the Federal Emergency Management Agency's Publication 320 or its successor publication in effect at the time the storm shelter was completed, and that is made in America;

(4) "Taxpayer", any individual subject to the income tax imposed in this chapter.

2. In addition to all deductions listed in this chapter, for all taxable years beginning on or after January 1, 2011, a taxpayer shall be allowed a deduction for the costs incurred in constructing a storm shelter. The deduction amount shall be equal to the lesser of the

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.

17 full amount of the costs incurred in constructing the storm shelter or five thousand dollars.
18 No taxpayer shall claim a tax deduction more than once under this section.

19 **3. The aggregate amount of tax deductions which may be issued under this section**
20 **in any one fiscal year shall not exceed two million dollars. The tax deductions issued under**
21 **this section shall be issued on a first-come, first-served filing basis.**

22 **4. The department of revenue shall establish the procedure by which the deduction**
23 **provided in this section may be claimed, and may promulgate rules to implement the**
24 **provisions of this section. Any rule or portion of a rule, as that term is defined in section**
25 **536.010, that is created under the authority delegated in this section shall become effective**
26 **only if it complies with and is subject to all of the provisions of chapter 536 and, if**
27 **applicable, section 536.028. This section and chapter 536 are nonseverable and if any of**
28 **the powers vested with the general assembly under chapter 536 to review, to delay the**
29 **effective date, or to disapprove and annul a rule are subsequently held unconstitutional,**
30 **then the grant of rulemaking authority and any rule proposed or adopted after August 28,**
31 **2010, shall be invalid and void.**

32 **4. Under section 23.253 of the Missouri sunset act:**

33 **(1) The provisions of the new program authorized under this section shall**
34 **automatically sunset on December thirty-first six years after the effective date of this**
35 **section unless reauthorized by an act of the general assembly; and**

36 **(2) If such program is reauthorized, the program authorized under this section**
37 **shall automatically sunset on December thirty-first twelve years after the effective date of**
38 **the reauthorization of this section; and**

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

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