

SECOND REGULAR SESSION  
[TRULY AGREED TO AND FINALLY PASSED]  
CONFERENCE COMMITTEE SUBSTITUTE FOR  
SENATE SUBSTITUTE FOR  
HOUSE COMMITTEE SUBSTITUTE FOR  
**HOUSE BILL NOS. 1408 & 1514**  
**95TH GENERAL ASSEMBLY**

3839L.07T

2010

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**AN ACT**

To repeal sections 32.069 and 143.811, RSMo, and to enact in lieu thereof two new sections relating to interest on overpayments of taxes.

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

Section A. Sections 32.069 and 143.811, RSMo, are repealed and two new sections enacted in lieu thereof, to be known as sections 32.069 and 143.811, to read as follows:

32.069. Notwithstanding any other provision of law to the contrary, interest shall be allowed and paid on any refund or overpayment at the rate determined by section 32.068 only if the overpayment is not refunded within one hundred twenty days, **or within ninety days in the case of taxes imposed by sections 143.011 and 143.041**, from the latest of the following dates:

- (1) The last day prescribed for filing a tax return or refund claim, without regard to any extension of time granted;
- (2) The date the return, payment, or claim is filed; or
- (3) The date the taxpayer files for a credit or refund and provides accurate and complete documentation to support such claim.

143.811. 1. Under regulations prescribed by the director of revenue, interest shall be allowed and paid at the rate determined by section 32.065, RSMo, on any overpayment in respect of the tax imposed by sections 143.011 to 143.996; except that, where the overpayment resulted

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.

4 from the filing of an amendment of the tax by the taxpayer after the last day prescribed for the  
5 filing of the return, interest shall be allowed and paid at the rate of six percent per annum. With  
6 respect to the part of an overpayment attributable to a deposit made pursuant to subsection 2 of  
7 section 143.631, interest shall be paid thereon at the rate in section 32.065, RSMo, from the date  
8 of the deposit to the date of refund. No interest shall be allowed or paid if the amount thereof  
9 is less than one dollar.

10 2. For purposes of this section:

11 (1) Any return filed before the last day prescribed for the filing thereof shall be  
12 considered as filed on such last day determined without regard to any extension of time granted  
13 the taxpayer;

14 (2) Any tax paid by the taxpayer before the last day prescribed for its payment, any  
15 income tax withheld from the taxpayer during any calendar year, and any amount paid by the  
16 taxpayer as estimated income tax for a taxable year shall be deemed to have been paid by him  
17 on the fifteenth day of the fourth month following the close of his taxable year to which such  
18 amount constitutes a credit or payment.

19 3. For purposes of this section with respect to any withholding tax:

20 (1) If a return for any period ending with or within a calendar year is filed before April  
21 fifteenth of the succeeding calendar year, such return shall be considered filed April fifteenth of  
22 such succeeding calendar year; and

23 (2) If a tax with respect to remuneration paid during any period ending with or within  
24 a calendar year is paid before April fifteenth of the succeeding calendar year, such tax shall be  
25 considered paid on April fifteenth of such succeeding calendar year.

26 4. If any overpayment of tax imposed by sections [143.011 to 143.996] **143.061 and**  
27 **143.071** is refunded within four months after the last date prescribed (or permitted by extension  
28 of time) for filing the return of such tax or within four months after the return was filed,  
29 whichever is later, no interest shall be allowed under this section on overpayment.

30 **5. If any overpayment of tax imposed by sections 143.011 and 143.041 is refunded**  
31 **within ninety days after the last date prescribed or permitted by extension of time for filing**  
32 **the return of such tax, no interest shall be allowed under this section on overpayment.**

33 6. Any overpayment resulting from a carryback, including a net operating loss and a  
34 corporate capital loss, shall be deemed not to have been made prior to the close of the taxable  
35 year in which the loss arises.

36 [6.] 7. Any overpayment resulting from a carryback of a tax credit, including but not  
37 limited to the tax credits provided in sections 253.557 and 348.432, RSMo, shall be deemed not  
38 to have been made prior to the close of the taxable year in which the tax credit was authorized.  
39 In fiscal year 2003, the commissioner of administration shall estimate the amount of any

40 additional state revenue received pursuant to the provisions of this subsection and shall transfer  
41 an equivalent amount of general revenue to the schools of the future fund created in section  
42 163.005, RSMo.

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