

HB 201 -- TAX CREDIT FOR FREIGHT LINE COMPANIES

SPONSOR: Torpey

COMMITTEE ACTION: Voted "Do Pass" by the Committee on Economic Development by a vote of 27 to 0.

Currently, a freight line company is allowed a tax credit against its property taxes for eligible expenses incurred in this state to manufacture, maintain, or improve its qualified rolling stock. This bill extends the tax credit from August 28, 2014, to August 28, 2020.

PROPOSERS: Supporters say that the bill is necessary to keep freight business in Missouri and will create jobs for repair work being done in Missouri.

Testifying for the bill were Representative Torpey; Railway Supply Institute; and Associated Industries of Missouri.

OPPOSERS: There was no opposition voiced to the committee.