

House _____ Amendment NO. _____

Offered By

1 AMEND House Committee Substitute for Senate Substitute for Senate Committee Substitute for
2 Senate Bill No. 115, Page 1, Section A, Line 3, by inserting immediately after said section and line
3 the following:

4 "32.069. 1. Notwithstanding any other provision of law to the contrary, interest shall be
5 allowed and paid on any refund or overpayment at the rate determined by section 32.068 only if the
6 overpayment is not refunded within one hundred twenty days[, or within ninety days in the case of
7 taxes imposed by sections 143.011 and 143.041,] from the latest of the following dates:

8 (1) The last day prescribed for filing a tax return or refund claim, without regard to any
9 extension of time granted;

10 (2) The date the return, payment, or claim is filed; or

11 (3) The date the taxpayer files for a credit or refund and provides accurate and complete
12 documentation to support such claim.

13 2. Notwithstanding any other provision of law to the contrary, interest shall be allowed and
14 paid on any refund or overpayment at the rate determined by section 32.068 only if the overpayment
15 in the case of taxes imposed by sections 143.011 and 143.041 is not refunded within forty-five days
16 from the date the return or claim is filed."; and

17
18 Further amend said bill, Page 15, Section 99.845, Line 311, by inserting immediately after said
19 section and line the following:

20 "136.110. 1. The director of revenue shall promptly record all sums of money collected or
21 received by the director and shall immediately thereafter deposit the same with the state treasurer,
22 excluding all funds received and disbursed by the state on behalf of counties and cities, towns and
23 villages. The state treasurer, upon receipt of any moneys from the director of revenue, shall give his
24 or her receipt therefor, executing the same in triplicate, and shall deliver one copy of such receipt to
25 the director of revenue, one copy to the commissioner of administration, and shall retain the third
26 copy thereof in the files of the state treasurer. The books of the director of revenue shall be audited
27 by the state auditor at such times as may be required by law, and at such other times as may be
28 directed by the governor.

29 2. For the purposes of this section, the term "promptly" shall mean within two business
30 days."; and

31
Action Taken _____ Date _____

Action Taken _____ Date _____

1 Further amend said bill, Page 18, Section 143.801, Line 74, by inserting immediately after said
2 section and line the following:

3 "143.811. 1. Under regulations prescribed by the director of revenue, interest shall be
4 allowed and paid at the rate determined by section 32.065 on any overpayment in respect of the tax
5 imposed by sections 143.011 to 143.996; except that, where the overpayment resulted from the filing
6 of an amendment of the tax by the taxpayer after the last day prescribed for the filing of the return,
7 interest shall be allowed and paid at the rate of six percent per annum. With respect to the part of an
8 overpayment attributable to a deposit made pursuant to subsection 2 of section 143.631, interest shall
9 be paid thereon at the rate in section 32.065 from the date of the deposit to the date of refund. No
10 interest shall be allowed or paid if the amount thereof is less than one dollar.

11 2. For purposes of this section:

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

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

23 (2) If a tax with respect to remuneration paid during any period ending with or within a
24 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 143.061 and 143.071 is refunded within
27 four months after the last date prescribed (or permitted by extension of time) for filing the return of
28 such tax or within four months after the return was filed, whichever is later, no interest shall be
29 allowed under this section on overpayment.

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

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

37 7. Any overpayment resulting from a carryback of a tax credit, including but not limited to
38 the tax credits provided in sections 253.557 and 348.432, shall be deemed not to have been made
39 prior to the close of the taxable year in which the tax credit was authorized.

40 143.1028. 1. For all tax years beginning on or after January 1, 2016, each individual entitled
41 to a tax refund in an amount sufficient to make a designation under this section may designate all or a

1 portion of his or her refund be credited to a specified Missouri higher education savings plan account
2 established under sections 166.400 to 166.455. The contribution designation authorized by this
3 section shall be clearly and unambiguously printed on each income tax return form provided by this
4 state. If any individual that is not entitled to a tax refund in an amount sufficient to make a
5 designation under this section wishes to make a contribution to a specified account, such individual
6 may, by separate check, draft, or other negotiable instrument, send in with the payment of taxes, or
7 may send in separately, the amount the individual wishes to contribute. Such amounts shall be
8 clearly designated for the specified account.

9 2. A contribution designated under this section shall only be transferred and deposited into
10 the specified savings account after all other claims against the refund from which such contribution
11 is to be made have been satisfied. No contribution shall be allowed unless the taxpayer is entitled to
12 a refund of at least twenty-five dollars.

13 3. Any refund amount designated under this section shall be subject to the provisions of
14 section 143.721.

15 4. No contribution shall be made to a specified savings account if it would cause the balance
16 of all savings accounts of the beneficiary to exceed the total contribution limit established under
17 section 166.420."; and

18
19 Further amend said bill by amending the title, enacting clause, and intersectional references
20 accordingly.