

HB 411 -- DEDUCTION FOR STORM SHELTERS

SPONSOR: Kelley

COMMITTEE ACTIONS: Voted "Do Pass" by the Standing Committee on Ways and Means by a vote of 9 to 1. Voted "Do Pass" by the Select Committee on Financial Institutions and Taxation by a vote of 10 to 0.

Beginning January 1, 2015, this bill authorizes a one-time income tax deduction to a taxpayer for the cost of the construction or \$5,000, whichever is less, of a storm shelter that was made in Missouri. The total amount of deductions, which will be issued on a first-come, first-served filing basis, cannot exceed \$2 million in any fiscal year.

The provisions of the bill will expire December 31 six years after the effective date.

PROPONENTS: Supporters say that the bill authorizes a \$5,000 deduction for a storm shelter made in Missouri. With the Joplin tornado and other such tragedies, the bill is looking at Missourians' safety and encourages people to get or build a shelter. The bill is a jobs bill and will save lives.

Testifying for the bill were Representative Kelley and Missouri Retailers Association.

OPPONENTS: There was no opposition voiced to the committee.