

HB 2033 with HCA 1 -- SMALL BUSINESS REGULATORY FAIRNESS

SPONSOR: Rowden

COMMITTEE ACTION: Voted "Do Pass with Amendments" by the Standing Committee on Economic Development and Business Attraction and Retention by a vote of 11 to 0.

This bill changes the laws regarding the Small Business Regulatory Fairness Board and authorizes a one-time income tax credit for certain small businesses that the board determines have been unfairly burdened. The board can issue a tax credit equal to the demonstrated cost of regulatory compliance up to \$250 per employee but not more than \$25,000 per business. The tax credit cannot be refunded, carried over or back, transferred, sold, or assigned. The total amount of tax credits authorized cannot exceed \$1 million and must be issued on a first-come, first-served basis.

The bill changes the membership of the nine-member board to: three members appointed by the Speaker of the House of Representatives, three members appointed by the President Pro Tem of the Senate, and three members appointed by the Governor. The board must also review petitions filed by small businesses; authorize and issue the tax credits; and submit an annual report to the Governor and General Assembly detailing the number of petitions received, number and amount of credits issued, comments from small businesses, responses from state agencies, a summary of public testimony on rules brought before the board for consideration, and any other additional information the board thinks should be included.

This bill is the same as HB 677 (2015).

HCA #1: This amendment removes one proposed tax credit and changes the composition of the board from including four members appointed by the Governor to two by the Governor and two by the Secretary of State.

PROPOSERS: Supporters say that the bill will resolve vacancy issues on the board.

Testifying for the bill were Representative Rowden; Missouri Chamber Of Commerce And Industry; and the National Federation Of Independent Business.

OPPOSERS: There was no opposition voiced to the committee.