

HCS SB 873 -- MISSOURI STEM INITIATIVE

SPONSOR: Pearce

COMMITTEE ACTION: Voted "Do Pass with Amendments" by the Standing Committee on Higher Education by a vote of 10 to 1. Voted "Do Pass with HCS" by the Select Committee on Education by a vote of 9 to 1.

MISSOURI SCIENCE, TECHNOLOGY, ENGINEERING AND MATHEMATICS INITIATIVE (Section 163.670, RSMo)

Any taxpayer who hires a student majoring in a field of study related to science, technology, engineering, or mathematics (STEM) to fill an internship position may apply to have up to \$5,000 of the taxpayer's state tax liability removed from the General Revenue Fund and placed in the STEM Fund. The student must be enrolled at a two-year or four-year public or private Missouri college or university and the internship position must be in a field of study related to the STEM fields. In addition, the internship must be located in Missouri and be for a duration of at least 12 weeks and consist of at least 15 hours of work per week. The Department of Higher Education must establish a procedure for approving applications.

ECONOMIC-EDUCATION PARTNERSHIP ACT (Section 620.3030)

This bill creates the Economic-Education Partnership Act. An employer that provides educational benefits or trains a qualified individual for an employment position, may apply to have up to \$5,000 of the taxpayer's state tax liability transferred from the General Revenue Fund and placed in the STEM Fund. Training must be in the health care, engineering, or information technology fields for no more than one year. Educational benefits are defined in the bill.

The cumulative amount of taxes transferred to the STEM Fund through the Missouri STEM Initiative and through the Economic-Education Partnership Act cannot exceed \$50,000 annually from all participating taxpayers. Any donations to the fund from third parties will not count toward the \$50,000 limit.

This bill contains provisions that are similar to SCS SB 268, SB 207, HB 520 (2015), SB 983, and HB 2038 (2014).

PROPONENTS: Supporters say this bill will help increase opportunities in the STEM field for both employers and students/prospective employees.

Testifying for the bill were Senator Pearce; Matthew Michelson,

Missouri Senate; Gifted Association Of Missouri; and the Associated Students of the University of Missouri.

OPPONENTS: There was no opposition voiced to the committee.