

HOUSE AMENDMENT NO. \_\_\_\_\_  
TO  
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Offered By

1 AMEND House Amendment No. \_\_\_\_\_ to House Committee Substitute for House Bill No. 444, Page  
2 29, Lines 20-38, by deleting all of said lines and inserting in lieu thereof the following:

3 "2. For all tax years beginning on or after January 1, 2016, but ending on or before  
4 December 31, 2022, the department of revenue shall calculate the amount of additional tax revenue  
5 resulting from this act. Every year, eighty percent of the additional revenue shall be designated for a  
6 reduction in the rate of income tax and twenty percent shall be deposited into the temporary  
7 transportation assistance fund under section 226.1300. The director of the department of revenue  
8 shall, by rule, adjust the tax brackets under subsection 1 of this section to offset the additional tax  
9 revenue so as to produce a revenue neutral effect. The resulting rates of tax shall be rounded to the  
10 nearest tenth of a percent. The director shall notify the revisor of statutes of any changes to the tax  
11 tables of subsection 1 of this section for updating as appropriate no later than October first of each  
12 year. Modifications to the brackets shall take effect on January first of each calendar year and shall  
13 only apply to tax years beginning on or after the effective date of the new brackets.

14 3. (1) Beginning with the 2017 calendar year, the top rate of tax under subsection 1 of this  
15 section [may] shall be reduced over a period of five years. Each reduction in the top rate of tax shall  
16 be by one-tenth of a percent and no more than one reduction shall occur in a calendar year. The top  
17 rate of tax shall not be reduced [below five and] under the provisions of this subsection by more than  
18 one-half of one percent. Reductions in the rate of tax shall take effect on January first of a calendar  
19 year and such reduced rates shall continue in effect until the next reduction occurs.

20 (2) [A reduction in the rate of tax shall only occur if the amount of net general revenue  
21 collected in the previous fiscal year exceeds the highest amount of net general revenue collected in  
22 any of the three fiscal years prior to such fiscal year by at least one hundred fifty million dollars.

23 (3) Any modification of tax rates under this subsection shall only apply to tax years that  
24 begin on or after a modification takes effect.

25 [(4)] (3) The director of the department of revenue shall, by rule, adjust the tax tables  
26 under"; and

27  
28 Further amend said amendment, Page 49, Line 1, by inserting after all of said line the following:

29 "226.1300. 1. There is hereby created in the state treasury the "Temporary Transportation  
30 Assistance Fund", which shall consist of moneys collected under subsection 2 of section 143.011.

Action Taken \_\_\_\_\_ Date \_\_\_\_\_

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1 The state treasurer shall be custodian of the fund. In accordance with sections 30.170 and 30.180,  
2 the state treasurer may approve disbursements. The fund shall be a dedicated fund and, upon  
3 appropriation, moneys in the fund shall be used solely for the administration of this section.

4 2. Notwithstanding the provisions of section 33.080, to the contrary, any moneys remaining  
5 in the fund at the end of the biennium shall not revert to the credit of the general revenue fund.

6 3. The state treasurer shall invest moneys in the fund in the same manner as other funds are  
7 invested. Any interest and moneys earned on such investments shall be credited to the fund.

8 4. Moneys in the fund shall be subject to appropriation and be used solely for:

9 (1) For locating, relocating, establishing, acquiring, reimbursing for, constructing,  
10 improving, and maintaining state highways in the systems specified in article IV, section 30(b) of the  
11 Constitution of Missouri;

12 (2) For acquiring materials, equipment, and buildings; and

13 (3) For other purposes and contingencies relating and appertaining to the construction and  
14 maintenance of said highways."; and

15  
16 Further amend said bill by amending the title, enacting clause, and intersectional references  
17 accordingly.

18  
19 Amendment to Amendment 0063H02.03H