

House _____ Amendment NO. _____

Offered By

1 AMEND House Committee Substitute for House Bill No. 1312, Page 1, in the Title, Lines 2-3, by
2 deleting the phrase "the classification of tax credits by the department of economic development" to
3 "tax credits"; and

4
5 Further amend said bill and page, Section A, Line 2, by inserting immediately after said line the
6 following:

7
8 "135.2000. 1. As used in this section, the following terms mean:

9 (1) "Commissioner", the commissioner of education for the department of elementary and
10 secondary education;

11 (2) "Contribution", a donation of cash;

12 (3) "Fund", the foster child education fund established in section 210.1500;

13 (4) "State tax liability", in the case of a business taxpayer, any liability incurred by such
14 taxpayer under the provisions of chapters 143, 147, 148, and 153, excluding sections 143.191 to
15 143.265 and related provisions, and in the case of an individual taxpayer, any liability incurred by
16 such taxpayer under the provisions of chapter 143, excluding sections 143.191 to 143.265 and
17 related provisions;

18 (5) "Tax credit", a credit against the taxpayer's state tax liability;

19 (6) "Tax credit certificate", a certificate evidencing a taxpayer's right to receive a tax credit;

20 (7) "Taxpayer", a person, firm, partner in a partnership, member in a limited liability
21 company, shareholder in an S corporation, or a corporation doing business in the state of Missouri
22 and subject to the state income tax imposed by the provisions of chapter 143, or a corporation subject
23 to the annual corporation franchise tax imposed by the provisions of chapter 147, or an insurance
24 company paying an annual tax on its gross premium receipts in this state, or other financial
25 institution paying taxes to the state of Missouri or any political subdivision of this state under the
26 provisions of chapter 148, or an express company which pays an annual tax on its gross receipts in
27 this state under chapter 153, or an individual subject to the state income tax imposed by the
28 provisions of chapter 143, or any charitable organization which is exempt from federal income tax
29 and whose Missouri unrelated business taxable income, if any, would be subject to the state income
30 tax imposed under chapter 143.

31 2. (1) Subject to the provisions of subsection 5 of this section, any contribution to the fund
32 made on or after January 1, 2016, shall be eligible for a tax credit as provided by this section.

33 (2) For all tax years beginning on or after January 1, 2016, a taxpayer shall be entitled to
34 receive a tax credit against the taxpayer's state tax liability in an amount equal to sixty-five percent of
35 the amount such taxpayer contributed to the fund evidenced by a tax credit certificate.

36 3. The commissioner shall be responsible for the administration and issuance of tax credit

Action Taken _____ Date _____

Action Taken _____ Date _____

1 certificates authorized by this section.

2 4. The amount of the tax credit claimed shall not exceed fifty percent of the taxpayer's state
 3 tax liability for the taxable year for which the credit is claimed, and such taxpayer shall not be
 4 allowed to claim a tax credit in excess of twenty-five thousand dollars per taxable year. Any amount
 5 of credit that the taxpayer is prohibited by this section from claiming in a taxable year shall not be
 6 refundable. However, any tax credit that cannot be claimed in the taxable year in which the
 7 contribution was made may be carried over to the next three succeeding taxable years until the full
 8 credit has been claimed.

9 5. Except for any excess credit which is carried over under subsection 4 of this section, a
 10 taxpayer shall not be allowed to claim a tax credit unless the amount of such taxpayer's contribution
 11 to the fund in such taxpayer's taxable year has a value of one hundred dollars or more, up to a
 12 maximum of fifty thousand dollars. Any excess of a contribution above fifty thousand dollars or
 13 contribution less than one hundred dollars shall be ineligible to receive a tax credit under this section.

14 6. The total amount of tax credits authorized under the provisions of this section shall not
 15 exceed five million dollars in any fiscal year. The total amount of tax credits issued but not
 16 redeemed shall not exceed fifteen million dollars in any fiscal year. Tax credits shall be issued in the
 17 order contributions are received.

18 7. Tax credits issued under this section may not be transferred, sold, or assigned.

19 8. The department of elementary and secondary education may promulgate rules to
 20 implement the provisions of this section. Any rule or portion of a rule, as that term is defined in
 21 section 536.010, that is created under the authority delegated in this section shall become effective
 22 only if it complies with and is subject to all of the provisions of chapter 536 and, if applicable,
 23 section 536.028. This section and chapter 536 are nonseverable, and if any of the powers vested
 24 with the general assembly pursuant to chapter 536 to review, to delay the effective date, or to
 25 disapprove and annul a rule are subsequently held unconstitutional, then the grant of rulemaking
 26 authority and any rule proposed or adopted after August 28, 2015, shall be invalid and void.

27 210.1500. 1. As used in this section, the following terms shall mean:

28 (1) "Eligible recipient", a school-aged child enrolled in kindergarten through twelfth grade
 29 who:

30 (a) Is currently in the protective custody of the state; and

31 (b) Has been in the protective custody of the state for at least twelve of the last thirty-six
 32 months;

33 (2) "Qualified school", a nonpublic elementary or secondary school in this state;

34 (3) "Scholarship", an annual grant to eligible recipients to cover all or part of the applicable
 35 tuition and fees at a qualified school, the amount of which shall be the lesser of:

36 (a) The previous year's tuition and fees for nonscholarship students at the qualified school;

37 (b) Ninety percent of the previous year's average current expenditure per average daily
 38 attendance for the student's district of residence; or

39 (c) The tuition amount set by the voluntary interdistrict coordinating council for the student's
 40 district of residence, if applicable.

41 2. There is hereby created in the state treasury the "Foster Child Education Fund", which
 42 shall consist of moneys collected from donations made under section 135.2000. The state treasurer
 43 shall be custodian of the fund. In accordance with sections 30.170 and 30.180, the state treasurer
 44 may approve disbursements. The fund shall be a dedicated fund and, upon appropriation, moneys in
 45 the fund shall be used solely for the purposes of providing scholarships to eligible recipients to
 46 attend a qualified school. Notwithstanding the provisions of section 33.080 to the contrary, any
 47 moneys remaining in the fund at the end of the biennium shall not revert to the credit of the general
 48 revenue fund. The state treasurer shall invest moneys in the fund in the same manner as other funds

1 are invested. Any interest and moneys earned on such investments shall be credited to the fund.

2 3. Any eligible recipient who receives a scholarship under the provisions of this section shall
3 continue to be eligible to receive his or her scholarship upon a legal adoption.

4 4. In the event an eligible recipient who receives a scholarship under the provisions of this
5 section graduates from the qualified school to which he or she first received a scholarship, the
6 eligible recipient shall remain eligible to receive a scholarship under this section to a new qualified
7 school.

8 5. The department of elementary and secondary education shall prepare and maintain an
9 easy-to-search database containing statewide assessment scores of all recipients of scholarships
10 under this section. Each recipient shall be assigned a random identification number by the
11 department for purposes of the database and no personally identifiable data shall be accessible on the
12 database.

13 6. The department of elementary and secondary education may promulgate rules to
14 implement the provisions of this section. Any rule or portion of a rule, as that term is defined in
15 section 536.010, that is created under the authority delegated in this section shall become effective
16 only if it complies with and is subject to all of the provisions of chapter 536 and, if applicable,
17 section 536.028. This section and chapter 536 are nonseverable, and if any of the powers vested
18 with the general assembly pursuant to chapter 536 to review, to delay the effective date, or to
19 disapprove and annul a rule are subsequently held unconstitutional, then the grant of rulemaking
20 authority and any rule proposed or adopted after August 28, 2015, shall be invalid and void."; and

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22 Further amend said bill by amending the title, enacting clause, and intersectional references
23 accordingly.