

FIRST REGULAR SESSION

# HOUSE BILL NO. 528

## 98TH GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVE MUNTZEL.

1252H.011

D. ADAM CRUMBLISS, Chief Clerk

### AN ACT

To amend chapter 135, RSMo, by adding thereto one new section relating to a tax credit for Baldrige National Quality Award recipients.

*Be it enacted by the General Assembly of the state of Missouri, as follows:*

Section A. Chapter 135, RSMo, is amended by adding thereto one new section, to be known as section 135.1785, to read as follows:

**135.1785. 1. As used in this section, the following terms mean:**

(1) “Baldrige award”, the Baldrige national quality award established under 15 U.S.C. 3711a;

(2) “Qualified business”, a sole proprietorship, firm, partnership, limited liability company, S corporation, or a corporation doing business in the state of Missouri that has received a Baldrige award and:

(a) Is privately held with eighty percent of the ownership belonging to Missouri residents;

(b) Is organized for-profit;

(c) Employs at least eighty percent of its employees in Missouri; and

(d) Has not previously received a Baldrige award;

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

(4) “Tax credit”, a credit against the qualified business’s state tax liability.

EXPLANATION — Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and is intended to be omitted from the law. Matter in bold-face type in the above bill is proposed language.

18           **2. For all tax years beginning on or after January 1, 2016, a qualified business shall**  
19 **be entitled to receive a tax credit against the qualified business's state tax liability in an**  
20 **amount equal to one million dollars.**

21           **3. The amount of the tax credit claimed shall not exceed the amount of the**  
22 **taxpayer's state tax liability for the taxable year for which the credit is claimed. Any**  
23 **amount of credit that the taxpayer is prohibited by this section from claiming in a taxable**  
24 **year shall not be refundable. However, any tax credit that cannot be claimed in the taxable**  
25 **year the contribution was made may be carried over to the next five succeeding taxable**  
26 **years until the full credit has been claimed.**

27           **4. Tax credits issued under this section may not be transferred, sold, or assigned.**

28           **5. Notwithstanding the provisions of section 23.253 to the contrary, this section**  
29 **shall terminate after five qualified businesses have received a Baldrige award or December**  
30 **31, 2021, whichever is earlier.**

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