

House _____ Amendment NO. _____

Offered By

1 AMEND House Committee Substitute for House Bill Nos. 1589 & 2307, Page 1, In the Title, Line
2 3, by deleting the words "educational scholarships" and inserting in lieu thereof the words "tax
3 credits"; and

4
5 Further amend said bill, Page 5, Section 135.719, Line 19, by inserting after all of said section and
6 line the following:

7
8 "135.1160. 1. As used in this section, the following terms mean:

9 (1) "Eligible costs", the purchase costs of materials or labor for cabinets, carpentry,
10 carpeting, ceramic tile, concrete, counter and vanity tops, drywall, electrical work, exterior siding,
11 heating and cooling, insulation, masonry, painting, plaster, plumbing, plumbing fixtures, roofing,
12 tuckpointing, waterproofing, windows, and wood flooring;

13 (2) "Tax credit", a credit against the tax otherwise due under chapter 143, excluding
14 withholding tax under sections 143.191 to 143.265;

15 (3) "Taxpayer", any individual subject to the tax imposed under chapter 143, excluding
16 withholding tax under sections 143.191 to 143.265, who owns a multifamily dwelling or residence
17 with at least two or more units that is operated as rental property, who renovates the rental property,
18 and who lives in one of the units in the renovated rented dwelling or residence.

19 2. For all tax years beginning on or after January 1, 2017, a taxpayer shall be allowed a tax
20 credit for eligible costs incurred in renovating the taxpayer's rented dwelling or residence. The tax
21 credit amount shall be equal to twenty percent of such eligible costs, but shall not exceed two
22 thousand five hundred dollars per taxpayer. The amount of the tax credit issued shall not exceed the
23 amount of the taxpayer's state tax liability for the tax year for which the credit is claimed. If the
24 amount of the tax credit allowed exceeds the amount of the taxpayer's state tax liability for the tax
25 year for which the credit is claimed, the difference shall not be refundable but may be carried
26 forward to any of the taxpayer's three subsequent tax years. No tax credit issued under this section
27 shall be transferred, sold, or assigned. The aggregate amount of tax credits that may be issued under
28 this section in any one fiscal year shall not exceed five million dollars. The tax credits issued under
29 this section shall be issued on a first-come, first-served filing basis.

30 3. To claim the tax credit allowed under this section, the taxpayer shall include with the
31 taxpayer's income tax return any documentation and information required by the department to

Standing Action Taken _____ Date _____

Select Action Taken _____ Date _____

1 verify that the taxpayer has actually incurred the eligible costs.

2 4. The department of revenue may promulgate rules to implement the provisions of this
3 section. Any rule or portion of a rule, as that term is defined in section 536.010, that is created
4 under the authority delegated in this section shall become effective only if it complies with and is
5 subject to all of the provisions of chapter 536 and, if applicable, section 536.028. This section and
6 chapter 536 are nonseverable, and if any of the powers vested with the general assembly pursuant to
7 chapter 536 to review, to delay the effective date, or to disapprove and annul a rule are subsequently
8 held unconstitutional, then the grant of rulemaking authority and any rule proposed or adopted after
9 August 28, 2016, shall be invalid and void.

10 5. Under section 23.253 of the Missouri sunset act:

11 (1) The provisions of the new program authorized under this section shall automatically
12 sunset on December thirty-first six years after the effective date of this section unless reauthorized
13 by an act of the general assembly;

14 (2) If such program is reauthorized, the program authorized under this section shall
15 automatically sunset on December thirty-first twelve years after the effective date of the
16 reauthorization of this section; and

17 (3) This section shall terminate on September first of the calendar year immediately
18 following the calendar year in which the program authorized under this section is sunset."; and

19
20 Further amend said bill by amending the title, enacting clause, and intersectional references
21 accordingly.