

HOUSE BILL NO. 2723

98TH GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVE HAEFNER.

6832H.011

D. ADAM CRUMBLISS, Chief Clerk

AN ACT

To repeal sections 143.261 and 144.140, RSMo, and to enact in lieu thereof two new sections relating to the remittance of taxes.

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

Section A. Sections 143.261 and 144.140, RSMo, are repealed and two new sections enacted in lieu thereof, to be known as sections 143.261 and 144.140, to read as follows:

143.261. **1.** For every remittance to the director of revenue made on or before the date the remittance becomes due, the employer, other than the United States and its agencies, the state of Missouri and political subdivisions thereof, may deduct and retain the following percentages of the total amount of tax withheld and paid in each calendar year:

(1) Two percent of five thousand dollars or less;

(2) One percent of amount collected in excess of five thousand dollars and up to and including ten thousand dollars;

(3) One-half percent of amount collected in excess of ten thousand dollars.

2. No deduction under subsection 1 of this section shall exceed one thousand five hundred dollars per employer per year.

3. An amount, if any, equal to the difference between the deduction under subsection 1 of this section minus one thousand five hundred dollars shall be deposited by the department of revenue in the transportation infrastructure fund created under section 144.140.

144.140. **1.** From every remittance to the director of revenue made on or before the date when the same becomes due, the person required to remit the same shall be entitled to deduct and

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.

3 retain an amount equal to two percent thereof. **The deduction shall not exceed one thousand**
4 **five hundred dollars per person per year.**

5 **2. An amount equal to two percent of the remittances made on or before the date**
6 **when they became due minus the amount authorized for deductions under subsection 1 of**
7 **this section shall be deposited by the department of revenue in the "Transportation**
8 **Infrastructure Fund", which is hereby created. The moneys in the fund shall be subject**
9 **to appropriations by the general assembly for the purpose of planning, locating, relocating,**
10 **establishing, acquiring, constructing, maintaining, and controlling the state's**
11 **transportation infrastructure. The state treasurer shall be custodian of the fund. In**
12 **accordance with sections 30.170 and 30.180, the state treasurer may approve**
13 **disbursements. The state treasurer shall invest moneys in the fund in the same manner as**
14 **other funds are invested. Any interest and moneys earned on such investments shall be**
15 **credited to the fund. Moneys in the transportation infrastructure fund shall be retained**
16 **for the purposes specified in this section and shall not revert or be transferred to general**
17 **revenue.**

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