

HB 2612 -- TAX CREDIT FOR LOVE INC

SPONSOR: Jones

Beginning January 1, 2017, this bill authorizes a tax credit for 50% of a taxpayer's contributions to Love INC. The taxpayer's contribution must be at least \$100. Love INC is a Missouri corporation whose purpose is substantially to organize and coordinate churches to respond to individual, family, and project needs in the name of Christ. The credit is nonrefundable, cannot exceed \$5,000 per tax year, and cannot be assigned, transferred, or sold. The credit can be carried over up to three years.

The provisions of the bill will expire on December 31 six years after the effective date.