

HB 948 -- TAX CREDITS FOR AGRICULTURAL PURPOSES (Francis)

COMMITTEE OF ORIGIN: Standing Committee on Ways and Means

This bill extends the tax credit for Missouri wood energy producers from June 30, 2020 to June 30, 2027 (Section 135.305, RSMo).

This provision is similar to HB 393 (2021).

Currently, the Meat Processing Facility Investment Tax Credit for the expansion or modernization of meat processing facilities is set to expire on December 31, 2021.

This bill extends the tax credit until December 31, 2027 (Section 135.686).

This provision is the same as SB 355 (2021).

Currently, the Agricultural Product Utilization Contributor Tax Credit under Section 348.430, RSMo, and the New Generation Cooperative Incentive Tax Credit under Section 348.432 are set to expire on December 31, 2021.

This bill moves the expiration date to December 31, 2027 (Section 348.436).

This provision is similar to HB 693 (2021).