

**MISSOURI YMCA GENERAL ASSEMBLY**

**GOVERNOR: # GOV-001**

<b>Introduced by:</b>	Elizabeth You
<b>Delegation:</b>	Pembroke Hill School
<b>Type:</b>	An Act
<b>Title:</b>	An act to create a tax credit for new commercial construction and occupation.

1 **RSMo**  
2 Chapter 135, RSMo, is amended and a new section is created regarding this  
3 tax credit.

4  
5 **Key Terms**  
6 “Non-refundable tax credit”, a credit against the tax otherwise due under  
7 chapter 143, RSMo, excluding withholding tax imposed by sections 143.191  
8 to 143.265, RSMo, in the case of remaining credit, the remainder will not be  
9 refunded;

10  
11 “Taxpayer”, a person, firm, a partner in a firm, corporation, or a  
12 shareholder in an S corporation doing business in the state of Missouri and  
13 subject to the state income tax imposed by the provisions of chapter 143,  
14 RSMo, or a corporation subject to the annual corporation franchise tax  
15 imposed by the provisions of chapter 147, RSMo, or an insurance company  
16 paying an annual tax on its gross premium receipts in this state, or other  
17 financial institution paying taxes to the state of Missouri or any political  
18 subdivision of this state pursuant to the provisions of chapter 148, RSMo, or  
19 an express company which pays an annual tax on its gross receipts in this  
20 state pursuant to chapter 153, RSMo, or an individual subject to the state  
21 income tax imposed by the provisions of chapter 143, RSMo;

22  
23 “Commercial Construction”, construction that serves to house one or more  
24 businesses or commercial entities as defined by appropriate zoning  
25 regulations.

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27  
28 **Proposal for Action**  
29 Beginning on January 1, 2010, a tax payer will be allowed to receive a non-  
30 refundable tax credit against the taxpayer’s state tax liability in the amount  
31 of ten thousand dollars for wholly new commercial construction and

**CONTINUATION OF GOV-001**

32 occupation. This act shall be referred to as “The New Commercial  
33 Construction and Occupation Tax Credit”.  
34 The tax credit may only be claimed for wholly new commercial  
35 construction.  
36 To qualify for the tax credit, at least sixty percent of the totally project costs  
37 must come from the state of Missouri. Total construction costs must exceed  
38 one-hundred thousand dollars.  
39 This tax credit may only be claimed after the first full fiscal year of operation  
40 and occupation. It may be claimed for the next two consecutive years, for a  
41 totally of three years, in the amounts of seven thousand dollars and five  
42 thousand dollars respectively.  
43 This tax credit does not apply to religious organizations, public  
44 administration companies or businesses that are delinquent in non-  
45 protested taxes or other payments (state, federal or local), any company  
46 that has filed for or has publicly announced its intention to file for  
47 bankruptcy, or businesses that are deemed “obscene” by “ community  
48 standards” .

49  
50 The Department of Revenue will oversee the implementation and  
51 enforcement of this new tax credit.

52  
53  
54 **Effective Date**  
55 This act shall take effect on January 1, 2010.

56  
57 **Justification**  
58 In the current economic climate, Missouri does not stand as a very  
59 competitive state in attracting new operations. This tax credit will help  
60 attract new business to Missouri and ultimately create more jobs.

61  
62 **Expected Results**  
63 Companies will build new operations and create new jobs. Missouri will  
64 benefit in the long run by creating a larger tax base and by improving the  
65 state economy.

**MISSOURI YMCA GENERAL ASSEMBLY**

**GOVERNOR: # GOV-002**

<b>Introduced by:</b>	Elizabeth You
<b>Delegation:</b>	Pembroke Hill School
<b>Type:</b>	An Act
<b>Title:</b>	An act to create a tax credit for new commercial construction and occupation.

1 **RSMo**  
2 Chapter 135, RSMo, is amended by deleting Section 135.110 and a new  
3 section is created regarding this tax credit.  
4  
5 **Key Terms**  
6 “Non-refundable tax credit”, a credit against the tax otherwise due under  
7 chapter 143, RSMo, excluding withholding tax imposed by sections 143.191  
8 to 143.265, RSMo, in the case of remaining credit, the remainder will not be  
9 refunded;  
10  
11 “Taxpayer”, a person, firm, a partner in a firm, corporation, or a  
12 shareholder in an S corporation doing business in the state of Missouri and  
13 subject to the state income tax imposed by the provisions of chapter 143,  
14 RSMo, or a corporation subject to the annual corporation franchise tax  
15 imposed by the provisions of chapter 147, RSMo, or an insurance company  
16 paying an annual tax on its gross premium receipts in this state, or other  
17 financial institution paying taxes to the state of Missouri or any political  
18 subdivision of this state pursuant to the provisions of chapter 148, RSMo, or  
19 an express company which pays an annual tax on its gross receipts in this  
20 state pursuant to chapter 153, RSMo, or an individual subject to the state  
21 income tax imposed by the provisions of chapter 143, RSMo;  
22  
23 “Commercial Construction”, construction that serves to house one or more  
24 businesses or commercial entities as defined by appropriate zoning  
25 regulations.  
26  
27  
28 **Proposal for Action**  
29 Beginning on January 1, 2010, a tax payer will be allowed to receive a non-  
30 refundable tax credit against the taxpayer’s state tax liability in the amount  
31 of ten thousand dollars for wholly new commercial construction and

**CONTINUATION OF GOV-002**

32 occupation. This act shall be referred to as “The New Commercial  
33 Construction and Occupation Tax Credit”.  
34  
35 The tax credit may only be claimed for wholly new commercial  
36 construction.  
37 To qualify for the tax credit, at least sixty percent of the totally project costs  
38 must come from the state of Missouri. Total construction costs must exceed  
39 one-hundred thousand dollars.  
40  
41 This tax credit may only be claimed after the first full fiscal year of operation  
42 and occupation. It may be claimed for the next two consecutive years, for a  
43 totally of three years, in the amounts of seven thousand dollars and five  
44 thousand dollars respectively.  
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46 This tax credit does not apply to religious organizations, public  
47 administration companies or businesses that are delinquent in non-  
48 protested taxes or other payments (state, federal or local), any company  
49 that has filed for or has publicly announced its intention to file for  
50 bankruptcy, or businesses that are deemed “obscene” by “community  
51 standards” .  
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53 The Department of Revenue will oversee the implementation and  
54 enforcement of this new tax credit.  
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62 competitive state in attracting new operations. This tax credit will help  
63 attract new business to Missouri and ultimately create more jobs.  
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65 **Expected Results**  
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67 benefit in the long run by creating a larger tax base and by improving the  
68 state economy.  
69