

This does not constitute tax advice. All persons considering use of available incentives should consult with their own tax professional to determine eligibility, specific amount of benefit available, if any, and further details.

STATE OF MISSOURI

Alternative Fueling Infrastructure Tax Credit

Short Description: For tax years beginning on or after January 1, 2015, an income tax credit is available for the cost of constructing a qualified alternative fueling station. The credit is 20% of the costs directly associated with the purchase and installation of any alternative fuel storage and dispensing equipment or electric vehicle supply equipment (EVSE).

Beneficiary: Purchaser of electric vehicle charging station

Type of Incentive: Income Tax Credit

Effective Dates: Effective until January 1, 2018

Value of Benefit: Up to \$1,500 for individuals and \$20,000 for businesses

Full Description: For tax years beginning on or after January 1, 2015, an income tax credit is available for the cost of constructing a qualified alternative fueling station. The credit is 20% of the costs directly associated with the purchase and installation of any alternative fuel storage and dispensing equipment or electric vehicle supply equipment (EVSE), up to \$1,500 for individuals or \$20,000 for businesses. Tax credits may be carried forward for two years and may be transferred or sold, but will be forfeited if a tax credit recipient stops dispensing alternative fuel or electricity for vehicle charging. Eligible fuels include any mixture of biodiesel and diesel fuel, as well as fuel containing at least 70% of the following alternative fuels: ethanol, compressed natural gas (CNG), liquefied natural gas (LNG), liquefied petroleum gas or propane, hydrogen, and electricity. This tax credit expires on January 1, 2018. (Reference Senate Bill 729, 2014, and Missouri Revised Statutes 135.710)

State Statutory References:

Missouri Revised Statute: 135.710

Senate Bill: 729, 2014

Other Link(s):

AFDC Website: <http://www.afdc.energy.gov/laws/6450> (AFDC Website)

Missouri Revised Statute: <http://www.moga.mo.gov/mostatutes/stathtml/13500007101.html>

Contact Information:



Missouri Alternative Fuel Infrastructure Tax Credit

Division of Energy Fact Sheet

11/2015

Missourians who invest in alternative fuel infrastructure projects may be eligible for a state tax credit. For all tax years beginning on or after January 1, 2015, but before January 1, 2018, any eligible applicant who installs and operates a qualified alternative fuel vehicle refueling property or electric vehicle recharging station may be allowed a credit against the tax otherwise due for any tax year in which the applicant is constructing the refueling property. The credit allowed per eligible applicant who is a private citizen shall not exceed \$1,500, or for an eligible applicant that is a business entity shall not exceed the lesser of \$20,000 or 20 percent of the total costs directly associated with the purchase and installation of any alternative fuel storage and dispensing equipment on any qualified alternative fuel vehicle refueling property. Eligible applicants include business entities or private citizens that own a qualified alternative fuel vehicle refueling property or an electric vehicle recharging property. A qualified alternative fuel vehicle refueling property must be owned by an eligible applicant and used for storing alternative fuels and for dispensing such alternative fuels into fuel tanks of motor vehicles owned by such eligible applicant or private citizens. A qualified electric vehicle recharging property must be owned by an eligible applicant and used for recharging electric motor vehicles owned by such eligible applicant or private citizens.

A qualified property is either an electric vehicle recharging property or an alternative fuel vehicle refueling property which, if constructed after August 28, 2014, was constructed with at least 51 percent of the costs being paid to qualified Missouri contractors for:

- Fabrication of pre-manufactured equipment or process piping used in the construction of such facility;
- Construction of such facility; and
- General maintenance of such facility during the time period in which such facility receives any alternative fuel infrastructure tax credit.

Eligible costs do not include the following:

- Costs associated with the purchase of land where a qualified property is placed;
- Costs associated with the purchase of an existing qualified alternative fuel vehicle refueling property; or
- Costs for the construction or purchase of any structure.

If no qualified Missouri contractor is located within 75 miles of the property, the requirement that 51 percent of the costs be paid to qualified Missouri contractors will not apply. A qualified Missouri contractor is a contractor whose principal place of business is located in Missouri and has been located in Missouri for a period of not less than five years.

Tax credits allowed must be claimed by the applicant at the time an applicant files a return for the tax year when the storage and dispensing or recharging facilities were placed in service at a qualified property. The credits must be applied against the income tax liability after all other credits provided by law have been applied.

If the amount of the tax credit exceeds the eligible applicant's tax liability, the difference will not be refundable. Any amount of credit that an eligible applicant is prohibited from receiving in a taxable year may be carried forward to any of the applicant's two subsequent taxable years. Tax credits allowed may be assigned, transferred, sold or otherwise conveyed.

A property where an applicant receives tax credits that ceases to sell alternative fuel or recharge electric vehicles will cause the forfeiture of the applicant's tax credit for the taxable year when the qualified property ceased to sell alternative fuel or recharge electric vehicles. The forfeiture will also apply to future taxable years, with no recapture of tax credits obtained by an applicant with respect to the tax years that ended before the sale of alternative fuel or recharging of electric vehicles ceased.

The cumulative amount of tax credits which may be filed for by eligible applicants claiming all credits authorized will not exceed \$1 million in any calendar year **subject to appropriations**.

Any eligible applicant desiring to file for a tax credit must submit the appropriate [application](#) for the credit with the Department of Economic Development. The Department of Economic Development will review the applications and certify to the Department of Revenue each eligible applicant that qualifies for the tax credit. A project owner must receive certification before the credit can be filed for on a Missouri tax return.

Questions?

For questions on claiming the tax credit, contact the Missouri Department of Revenue at 573-751-5860 or send email to taxcredit@dor.mo.gov.

For More Information

Missouri Department of Economic Development - Division of Energy
P.O. Box 1766
Jefferson City, MO 65102-0176
Phone: 573-526-5353 or 855-522-2796
Web: energy.mo.gov
Email: energy@ded.mo.gov

Missouri Revised Statutes

Chapter 135 Tax Relief

[←135.700](#)

Section 135.710.1

[135.750→](#)

August 28, 2014

Tax credit authorized, procedure--director of revenue duties--rulemaking authority--sunset provision.

135.710. 1. As used in this section, the following terms mean:

(1) "Alternative fuel vehicle refueling property", property in this state owned by an eligible applicant and used for storing alternative fuels and for dispensing such alternative fuels into fuel tanks of motor vehicles owned by such eligible applicant or private citizens;

(2) "Alternative fuels", any motor fuel at least seventy percent of the volume of which consists of one or more of the following:

(a) Ethanol;

(b) Natural gas;

(c) Compressed natural gas, or CNG;

(d) Liquefied natural gas, or LNG;

(e) Liquefied petroleum gas, or LP gas, propane, or autogas;

(f) Any mixture of biodiesel and diesel fuel, without regard to any use of kerosene;

(g) Hydrogen;

(3) "Department", the department of economic development;

(4) "Electric vehicle recharging property", property in this state owned by an eligible applicant and used for recharging electric motor vehicles owned by such eligible applicant or private citizens;

(5) "Eligible applicant", a business entity or private citizen that is the owner of an electric vehicle recharging property or an alternative fuel vehicle refueling property;

(6) "Qualified Missouri contractor", a contractor whose principal place of business is located in Missouri and has been located in Missouri for a period of not less than five years;

(7) "Qualified property", an electric vehicle recharging property or an alternative fuel vehicle refueling property which, if constructed after August 28, 2014, was constructed with at least fifty-one percent of the costs being paid to qualified Missouri contractors for the:

(a) Fabrication of premanufactured equipment or process piping used in the construction of

such facility;

(b) Construction of such facility; and

(c) General maintenance of such facility during the time period in which such facility receives any tax credit under this section.

If no qualified Missouri contractor is located within seventy-five miles of the property, the requirement that fifty-one percent of the costs shall be paid to qualified Missouri contractors shall not apply.

2. For all tax years beginning on or after January 1, 2015, but before January 1, 2018, any eligible applicant who installs and operates a qualified property shall be allowed a credit against the tax otherwise due under chapter 143, excluding withholding tax imposed by sections 143.191 to 143.265, or due under chapter 147 or chapter 148 for any tax year in which the applicant is constructing the qualified property. The credit allowed in this section per eligible applicant who is a private citizen shall not exceed fifteen hundred dollars or per eligible applicant that is a business entity shall not exceed the lesser of twenty thousand dollars or twenty percent of the total costs directly associated with the purchase and installation of any alternative fuel storage and dispensing equipment or any recharging equipment on any qualified property, which shall not include the following:

- (1) Costs associated with the purchase of land upon which to place a qualified property;
- (2) Costs associated with the purchase of an existing qualified property; or
- (3) Costs for the construction or purchase of any structure.

3. Tax credits allowed by this section shall be claimed by the eligible applicant at the time such applicant files a return for the tax year in which the storage and dispensing or recharging facilities were placed in service at a qualified property, and shall be applied against the income tax liability imposed by chapter 143, chapter 147, or chapter 148 after all other credits provided by law have been applied. The cumulative amount of tax credits which may be claimed by eligible applicants claiming all credits authorized in this section shall not exceed one million dollars in any calendar year, subject to appropriations.

4. If the amount of the tax credit exceeds the eligible applicant's tax liability, the difference shall not be refundable. Any amount of credit that an eligible applicant is prohibited by this section from claiming in a taxable year may be carried forward to any of such applicant's two subsequent taxable years. Tax credits allowed under this section may be assigned, transferred, sold, or otherwise conveyed.

5. Any qualified property, for which an eligible applicant receives tax credits under this section, which ceases to sell alternative fuel or recharge electric vehicles shall cause the forfeiture of such eligible applicant's tax credits provided under this section for the taxable year in which the qualified property ceased to sell alternative fuel or recharge electric vehicles and for future taxable years with no recapture of tax credits obtained by an eligible applicant with respect to such applicant's tax years which ended before the sale of alternative fuel or recharging of electric vehicles ceased.

6. The director of revenue shall establish the procedure by which the tax credits in this section may be claimed, and shall establish a procedure by which the cumulative amount of tax credits is apportioned equally among all eligible applicants claiming the credit. To the maximum extent possible, the director of revenue shall establish the procedure described in this subsection in such a manner as to ensure that eligible applicants can claim all the tax credits possible up to the cumulative amount of tax credits available for the taxable year. No eligible applicant claiming a tax credit under this section shall be liable for any interest or penalty for filing a tax return after the date fixed for filing such return as a result of the apportionment procedure under this subsection.

7. Any eligible applicant desiring to claim a tax credit under this section shall submit the appropriate application for such credit with the department. The application for a tax credit under this section shall include any information required by the department. The department shall review the applications and certify to the department of revenue each eligible applicant that qualifies for the tax credit.

8. The department and the department of revenue may promulgate rules to implement the provisions of this section. Any rule or portion of a rule, as that term is defined in section 536.010, that is created under the authority delegated in this section shall become effective only if it complies with and is subject to all of the provisions of chapter 536 and, if applicable, section 536.028. This section and chapter 536 are nonseverable and if any of the powers vested with the general assembly pursuant to chapter 536 to review, to delay the effective date, or to disapprove and annul a rule are subsequently held unconstitutional, then the grant of rulemaking authority and any rule proposed or adopted after August 28, 2008, shall be invalid and void.

9. The provisions of section 23.253 of the Missouri sunset act notwithstanding:

(1) The provisions of the new program authorized under this section shall automatically sunset three years after December 31, 2014, unless reauthorized by an act of the general assembly; and

(2) If such program is reauthorized, the program authorized under this section shall automatically sunset six years after the effective date of the reauthorization of this section; and

(3) This section shall terminate on December thirty-first of the calendar year immediately following the calendar year in which the program authorized under this section is sunset; and

(4) The provisions of this subsection shall not be construed to limit or in any way impair the department's ability to redeem tax credits authorized on or before the date the program authorized under this section expires or a taxpayer's ability to redeem such tax credits.

(L. 2008 S.B. 931, A.L. 2014 S.B. 729)

Sunset date 12-31-17

Termination date 12-31-18

2008

[Top](#)



Missouri General Assembly

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Current Year's Final and Pending Legislation - States (A-M), 2014 MO S 729 , Enacted

[Click to open document in a browser](#)

Missouri

SUMMARY: Relates to a tax credit for donations to innovation campuses for learning in specified educational areas of study; creates a program to provide rural regional development grants; reauthorizes the wood energy producers tax credit, the alternative fuel vehicle refueling property tax credit, and property taxation of storage tanks; authorizes the wine and grape producers tax credit to buy use equipment; creates a tax credit for distilleries and microbreweries.~SAME AS:

Legislative History and Analysis

Changes in Bill text reflected as:

Text Deleted

Text Added

Text Vetoed

Current Legislative Status

01/15/2014 INTRODUCED.

02/06/2014 To SENATE Committee on JOBS, ECONOMIC DEVELOPMENT AND LOCAL GOVERNMENT.

02/12/2014 Hearing conducted.

02/19/2014 In SENATE Committee on JOBS, ECONOMIC DEVELOPMENT AND LOCAL GOVERNMENT: Voted do pass as substituted.

02/20/2014 From SENATE Committee on JOBS, ECONOMIC DEVELOPMENT AND LOCAL GOVERNMENT: Reported do pass as substituted.

04/02/2014 Committee substitute adopted on SENATE floor.

04/02/2014 Perfected.

04/10/2014 Passed SENATE. *****To HOUSE.

04/23/2014 To HOUSE Committee on ECONOMIC DEVELOPMENT.

04/30/2014 From HOUSE Committee on ECONOMIC DEVELOPMENT: Reported do pass.

04/30/2014 To HOUSE Committee on RULES.

05/01/2014 In HOUSE Committee on RULES: Voted do pass.

05/01/2014 From HOUSE Committee on RULES: Reported do pass.

05/14/2014 Amended on HOUSE floor.

05/14/2014 Committee substitute adopted on HOUSE floor.

05/14/2014 Passed HOUSE. *****To SENATE for concurrence.

05/15/2014 SENATE refused to concur in HOUSE amendments.

05/15/2014 HOUSE insists on amendments.

05/15/2014 *****To CONFERENCE Committee.

05/16/2014 CONFERENCE Committee Report adopted by SENATE.

05/16/2014 CONFERENCE Committee Substitute adopted by SENATE.

05/16/2014 CONFERENCE Committee Report adopted by HOUSE.

05/16/2014 Truly Agreed To and Finally Passed.

05/30/2014 *****To GOVERNOR.

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session: Missouri 97th General Assembly Second Regular Session

cite: 2014 MO S 729

Enacted

July 7, 2014

Romine

SECOND REGULAR SESSION

TRULY AGREED TO AND FINALLY PASSED

CONFERENCE COMMITTEE SUBSTITUTE FOR

SENATE COMMITTEE SUBSTITUTE FOR

SENATE BILL NO. 729

97TH GENERAL ASSEMBLY

2014

AN ACT

To repeal sections 135.305, 135.710, and 137.010, RSMo, and to enact in lieu thereof five new sections relating to taxation.

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

Section A. Sections 135.305, 135.710, and 137.010, RSMo, are repealed and five new sections enacted in lieu thereof, to be known as sections 135.305, 135.710, 137.010, 620.750, and 620.2600, to read as follows:

135.305. A Missouri wood energy producer shall be eligible for a tax credit on taxes otherwise due under chapter 143, except sections 143.191 to 143.261, as a production incentive to produce processed wood products in a qualified wood- producing facility using Missouri forest product residue. The tax credit to the wood energy producer shall be five dollars per ton of processed material. The credit may be claimed for a period of five years and is to be a tax credit against the tax otherwise due. No new tax credits, provided for under sections 135.300 to 135.311, shall be authorized after June 30, ~~2013~~ 2020. *In no event shall the aggregate amount of all tax credits allowed under sections 135.300 to 135.311 exceed six million dollars in any given fiscal year. There shall be no tax credits authorized under sections 135.300 to 135.311 unless an appropriation is made for such tax credits .*

135.710. 1. As used in this section, the following terms mean:

(1) *"Alternative fuel vehicle refueling property", property in this state owned by an eligible applicant and used for storing alternative fuels and for dispensing such alternative fuels into fuel tanks of motor vehicles owned by such eligible applicant or private citizens;*

(2) "Alternative fuels", any motor fuel at least seventy percent of the volume of which consists of one or more of the following:

(a) Ethanol;

(b) Natural gas;

(c) Compressed natural gas , *or CNG* ;

(d) Liquefied natural gas , **or LNG** ;

(e) Liquefied petroleum gas , **or LP gas, propane, or autogas** ;

(f) Any mixture of biodiesel and diesel fuel, without regard to any use of kerosene;

(g) Hydrogen;

~~(2)~~ (3) "Department", the department of ~~natural resources~~ **economic development** ;

(4) **"Electric vehicle recharging property", property in this state owned by an eligible applicant and used for recharging electric motor vehicles owned by such eligible applicant or private citizens;**

~~(3)~~ (5) "Eligible applicant", a business entity **or private citizen** that is the owner of ~~a qualified~~ **an electric vehicle recharging property or an** alternative fuel vehicle refueling property;

(6) **"Qualified Missouri contractor", a contractor whose principal place of business is located in Missouri and has been located in Missouri for a period of not less than five years;**

~~(4)~~ (7) "Qualified ~~alternative fuel vehicle refueling~~ property", ~~property in this state owned by an eligible applicant and used for storing alternative fuels and for dispensing such alternative fuels into fuel tanks of motor vehicles owned by such eligible applicant or private citizens~~ **an electric vehicle recharging property or an alternative fuel vehicle refueling property** which, if constructed after August 28, ~~2008~~ **2014** , was constructed with at least fifty-one percent of the costs being paid to qualified Missouri contractors for the:

(a) Fabrication of premanufactured equipment or process piping used in the construction of such facility;

(b) Construction of such facility; and

(c) General maintenance of such facility during the time period in which such facility receives any tax credit under this section.

If no qualified Missouri contractor is located within seventy-five miles of the property, the requirement that fifty-one percent of the costs shall be paid to qualified Missouri contractors shall not apply ;

~~(5) "Qualified Missouri contractor", a contractor whose principal place of business is located in Missouri and has been located in Missouri for a period of not less than five years~~ .

2. For all tax years beginning on or after January 1, ~~2009~~ **2015** , but before January 1, ~~2012~~ **2018** , any eligible applicant who installs and operates a qualified ~~alternative fuel vehicle refueling~~ property shall be allowed a credit against the tax otherwise due under chapter 143, excluding withholding tax imposed by sections 143.191 to 143.265, or due under chapter 147 or chapter 148 for any tax year in which the applicant is constructing the ~~refueling~~ **qualified** property. The credit allowed in this section per **eligible applicant who is a private citizen shall not exceed fifteen hundred dollars or per** eligible applicant **that is a business entity** shall not exceed the lesser of twenty thousand dollars or twenty percent of the total costs directly associated with the purchase and installation of any alternative fuel storage and dispensing equipment **or any recharging equipment** on any qualified ~~alternative fuel vehicle refueling~~ property, which shall not include the following:

(1) Costs associated with the purchase of land upon which to place a qualified ~~alternative fuel vehicle refueling~~ property;

(2) Costs associated with the purchase of an existing qualified ~~alternative fuel vehicle refueling~~ property; or

(3) Costs for the construction or purchase of any structure.

3. Tax credits allowed by this section shall be claimed by the eligible applicant at the time such applicant files a return for the tax year in which the storage and dispensing **or recharging** facilities were placed in service at a qualified ~~alternative fuel vehicle refueling~~ property, and shall be applied against the income tax liability imposed by chapter 143, chapter 147, or chapter 148 after all other credits provided by law have been applied. The cumulative amount of tax credits which may be claimed by eligible applicants claiming all credits authorized in this section shall not exceed ~~the following amounts:~~

~~(1) In taxable year 2009, three million dollars;~~

~~(2) In taxable year 2010, two million dollars; and~~

~~(3) In taxable year 2011,~~ one million dollars *in any calendar year, subject to appropriations* .

4. If the amount of the tax credit exceeds the eligible applicant's tax liability, the difference shall not be refundable. Any amount of credit that an eligible applicant is prohibited by this section from claiming in a taxable year may be carried forward to any of such applicant's two subsequent taxable years. Tax credits allowed under this section may be assigned, transferred, sold, or otherwise conveyed.

5. ~~An alternative fuel vehicle refueling~~ *Any qualified* property, for which an eligible applicant receives tax credits under this section, which ceases to sell alternative fuel *or recharge electric vehicles* shall cause the forfeiture of such eligible applicant's tax credits provided under this section for the taxable year in which the ~~alternative fuel vehicle refueling~~ *qualified* property ceased to sell alternative fuel *or recharge electric vehicles* and for future taxable years with no recapture of tax credits obtained by an eligible applicant with respect to such applicant's tax years which ended before the sale of alternative fuel *or recharging of electric vehicles* ceased.

6. The director of revenue shall establish the procedure by which the tax credits in this section may be claimed, and shall establish a procedure by which the cumulative amount of tax credits is apportioned equally among all eligible applicants claiming the credit. To the maximum extent possible, the director of revenue shall establish the procedure described in this subsection in such a manner as to ensure that eligible applicants can claim all the tax credits possible up to the cumulative amount of tax credits available for the taxable year. No eligible applicant claiming a tax credit under this section shall be liable for any interest or penalty for filing a tax return after the date fixed for filing such return as a result of the apportionment procedure under this subsection.

7. Any eligible applicant desiring to claim a tax credit under this section shall submit the appropriate application for such credit with the department. The application for a tax credit under this section shall include any information required by the department. The department shall review the applications and certify to the department of revenue each eligible applicant that qualifies for the tax credit.

8. The department and the department of revenue may promulgate rules to implement the provisions of this section. Any rule or portion of a rule, as that term is defined in section 536.010, that is created under the authority delegated in this section shall become effective only if it complies with and is subject to all of the provisions of chapter 536 and, if applicable, section 536.028. This section and chapter 536 are nonseverable and if any of the powers vested with the general assembly pursuant to chapter 536 to review, to delay the effective date, or to disapprove and annul a rule are subsequently held unconstitutional, then the grant of rulemaking authority and any rule proposed or adopted after August 28, 2008, shall be invalid and void.

9. ~~Pursuant to~~ *The provisions of* section 23.253 of the Missouri sunset act *notwithstanding* :

(1) The provisions of the new program authorized under this section shall automatically sunset ~~six~~ *three* years after ~~August 28, 2008~~ *December 31, 2014* , unless reauthorized by an act of the general assembly; and

(2) If such program is reauthorized, the program authorized under this section shall automatically sunset ~~twelve~~ *six* years after the effective date of the reauthorization of this section; and

(3) This section shall terminate on December thirty-first of the calendar year immediately following the calendar year in which the program authorized under this section is sunset *; and*

(4) The provisions of this subsection shall not be construed to limit or in any way impair the department's ability to redeem tax credits authorized on or before the date the program authorized under this section expires or a taxpayer's ability to redeem such tax credits .

137.010. The following words, terms and phrases when used in laws governing taxation and revenue in the state of Missouri shall have the meanings ascribed to them in this section, except when the context clearly indicates a different meaning:

(1) "Grain and other agricultural crops in an unmanufactured condition" shall mean grains and feeds including, but not limited to, soybeans, cow peas, wheat, corn, oats, barley, kafir, rye, flax, grain sorghums, cotton, and

such other products as are usually stored in grain and other elevators and on farms; but excluding such grains and other agricultural crops after being processed into products of such processing, when packaged or sacked. The term "processing" shall not include hulling, cleaning, drying, grating, or polishing;

(2) "Hydroelectric power generating equipment", very-low-head turbine generators with a nameplate generating capacity of at least four hundred kilowatts but not more than six hundred kilowatts and machinery and equipment used directly in the production, generation, conversion, storage, or conveyance of hydroelectric power to land-based devices and appurtenances used in the transmission of electrical energy;

(3) "Intangible personal property", for the purpose of taxation, shall include all property other than real property and tangible personal property, as defined by this section;

(4) "Real property" includes land itself, whether laid out in town lots or otherwise, and all growing crops, buildings, structures, improvements and fixtures of whatever kind thereon, hydroelectric power generating equipment, the installed poles used in the transmission or reception of electrical energy, audio signals, video signals or similar purposes, provided the owner of such installed poles is also an owner of a fee simple interest, possessor of an easement, holder of a license or franchise, or is the beneficiary of a right-of-way dedicated for public utility purposes for the underlying land; attached wires, transformers, amplifiers, substations, and other such devices and appurtenances used in the transmission or reception of electrical energy, audio signals, video signals or similar purposes when owned by the owner of the installed poles, otherwise such items are considered personal property; and stationary property used for transportation **or storage** of liquid and gaseous products, including, but not limited to, petroleum products, natural gas, **propane or LP gas equipment**, water, and sewage;

(5) "Tangible personal property" includes every tangible thing being the subject of ownership or part ownership whether animate or inanimate, other than money, and not forming part or parcel of real property as herein defined, but does not include household goods, furniture, wearing apparel and articles of personal use and adornment, as defined by the state tax commission, owned and used by a person in his home or dwelling place.

620.750. 1. The department of economic development, subject to an appropriation not to exceed five million dollars each fiscal year, shall develop and implement rural regional development grants as provided in this section.

2. Rural regional development grants may be provided to qualified rural regional development groups. After the award of a grant, the group shall:

(1) Track and monitor job creation and investment in the region using quantitative measures that measure progress toward preestablished goals;

(2) Establish a process for enrolling commercial and industrial development sites in the region in the state-certified sites program or maintain a list of state-certified commercial and industrial development sites in the region;

(3) Measure the skills of the region's workforce;

(4) Provide an organizational chart demonstrating that private businesses and local governmental and educational officials are involved in the group; and

(5) Provide documentation of the group's financial activities for the current year.

3. A rural regional development group shall not qualify for a rural regional development grant if:

(1) The group's region includes a county or portion of another state outside the state of Missouri; or

(2) The group maintains an operating budget greater than two hundred fifty thousand dollars.

4. Applications for rural regional development grants shall only be submitted for a rural regional development group by a regional planning commission created under chapter 251 or other legally created regional planning commission. A regional planning commission may submit applications on behalf of more than one rural regional development group, except that a regional planning commission

shall not submit an application on behalf of a group that the regional planning commission does not recognize as the economic development authority for the county that the authority represents.

5. The regional planning commission may charge an application fee for the grants developed under this section. The regional planning commission shall be allowed to claim reimbursement from the grant recipient for actual costs of administering the grants.

6. A single grant shall not exceed one hundred fifty thousand dollars. Each of the nineteen regions of the state represented by a regional planning commission created under chapter 251 or other legally created regional planning commission shall not receive more than two grants per region annually.

7. Grants provided under this section shall be distributed based on a rural regional development group's years in operation. The eligible amount shall be:

(1) For a group in operation two years or more on a matching basis of three dollars of state funds for every one dollar of funds provided or raised by the rural regional development group, including the value of in-kind services, supplies, or equipment;

(2) For groups in operation less than two years on a matching basis of one dollar of state funds for every one dollar of funds provided or raised by the rural regional development group, including the value of in-kind services, supplies, or equipment.

8. Uses for the grants may include, but are not limited to, the following activities:

(1) Workforce development activities, such as evaluation and education;

(2) Entrepreneurship training for pre-venture and existing businesses;

(3) Development of regional marketing techniques and activities;

(4) International trade training for new-to-export businesses in the region;

(5) In-depth market research and financial analysis for businesses in the region;

(6) Demographic and market opportunity research to assist regional planning commissions in developing their comprehensive economic development strategy.

9. The grant recipient shall annually report to the governor; the director of the department of economic development; the senate committee on commerce, consumer protection and the environment; the house committee on economic development and any successor committees thereto, the allocation of the grants and the purposes for which the funding was used.

10. The department of economic development may promulgate rules governing the award of grants under this section. Any rule or portion of a rule, as that term is defined in section 536.010 that is created under the authority delegated in this section shall become effective only if it complies with and is subject to all the provisions of chapter 536, and, if applicable, section 536.028. This section and chapter 536 are nonseverable and if any of the powers vested with the general assembly pursuant to chapter 536, to review, to delay the effective date, or to disapprove and annul a rule are subsequently held unconstitutional, then the grant of rulemaking authority and any rule proposed or adopted after August 28, 2014, shall be invalid and void.

620.2600. 1. This section shall be known and may be cited as the "Innovation Campus Tax Credit Act".

2. As used in this section, the following terms mean:

(1) "Certificate", a tax credit certificate issued under this section;

(2) "Department", the Missouri department of economic development;

(3) "Eligible donation", donations received from a taxpayer by innovation campuses that are to be used solely for projects that advance learning in the areas of science, technology, engineering, and mathematics. Eligible donations may include cash, publicly traded stocks and bonds, and real estate

that shall be valued and documented according to the rules promulgated by the department of economic development;

(4) "Innovation education campus" or "innovation campus", as defined in section 178.1100;

(5) "Taxpayer", any of the following individuals or entities who make an eligible donation to any innovation campus:

(a) A person, firm, partner in a firm, corporation, or a shareholder in an S corporation doing business in the state of Missouri and subject to the state income tax imposed in chapter 143;

(b) A corporation subject to the annual corporation franchise tax imposed in chapter 147;

(c) An insurance company paying an annual tax on its gross premium receipts in this state;

(d) Any other financial institution paying taxes to the state of Missouri or any political subdivisions of this state under chapter 148;

(e) An individual subject to the state income tax imposed in chapter 143;

(f) Any charitable organization which is exempt from federal income tax and whose Missouri unrelated business taxable income, if any, would be subject to the state income tax imposed under chapter 143.

3. For all taxable years beginning on or after January 1, 2015, any taxpayer shall be allowed a credit against the taxes otherwise due under chapters 147, 148, or 143, excluding withholding tax imposed by sections 143.191 to 143.265, in an amount equal to fifty percent of the amount of an eligible donation, subject to the restrictions in this section. The amount of the tax credit claimed shall not exceed the amount of the taxpayer's state income tax liability in the tax year for which the credit is claimed. Any amount of credit that the taxpayer is prohibited by this section from claiming in a tax year shall not be refundable, but may be carried forward to any of the taxpayer's four subsequent taxable years.

4. To claim the credit authorized in this section, an innovation campus may submit to the department an application for the tax credit authorized by this section on behalf of taxpayers. The department shall verify that the innovation campus has submitted the following items:

(1) A valid application in the form and format required by the department;

(2) A statement attesting to the eligible donation received, which shall include the name and taxpayer identification number of the taxpayer making the eligible donation, the amount of the eligible donation, and the date the eligible donation was received by the innovation campus; and

(3) Payment from the innovation campus equal to the value of the tax credit for which application is made. If the innovation campus applying for the tax credit meets all criteria required by this subsection, the department shall issue a certificate in the appropriate amount.

5. Tax credits issued under this section may be assigned, transferred, sold, or otherwise conveyed, and the new owner of the tax credit shall have the same rights in the credit as the taxpayer. Whenever a certificate is assigned, transferred, sold, or otherwise conveyed, a notarized endorsement shall be filed with the department specifying the name and address of the new owner of the tax credit and the value of the credit.

6. The department may promulgate rules to implement the provisions of this section. Any rule or portion of a rule, as that term is defined in section 536.010, that is created under the authority delegated in this section shall become effective only if it complies with and is subject to all of the provisions of chapter 536 and, if applicable, section 536.028. This section and chapter 536 are nonseverable and if any of the powers vested with the general assembly pursuant to chapter 536 to review, to delay the effective date, or to disapprove and annul a rule are subsequently held unconstitutional, then the grant of rulemaking authority and any rule proposed or adopted after August 28, 2014, shall be invalid and void.

7. Under section 23.253 of the Missouri sunset act:

(1) The program authorized under this section shall expire six years after the effective date of this act unless reauthorized by an act of the general assembly; and

(2) If such program is reauthorized, the program authorized under this section shall automatically sunset twelve years after the effective date of this section; and

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