

FIRST REGULAR SESSION

SENATE BILL NO. 422

94TH GENERAL ASSEMBLY

INTRODUCED BY SENATOR COLEMAN.

Read 1st time January 31, 2007, and ordered printed.

TERRY L. SPIELER, Secretary.

1734S.011

AN ACT

To amend chapter 143, RSMo, by adding thereto one new section relating to an income tax check-off for the after-school retreat reading and assessment grant program.

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

Section A. Chapter 143, RSMo, is amended by adding thereto one new section, to be known as section 143.1008, to read as follows:

143.1008. 1. In each taxable year beginning on or after January 1, 2008, each individual or corporation entitled to a tax refund in an amount sufficient to make a designation under this section may designate that one dollar or any amount in excess of one dollar on a single return, and two dollars or any amount in excess of two dollars on a combined return, of the refund due be credited to the after-school retreat reading and assessment grant program fund. The contribution designation authorized by this section shall be clearly and unambiguously printed on the first page of each income tax return form provided by this state. If any individual or corporation that is not entitled to a tax refund in an amount sufficient to make a designation under this section wishes to make a contribution to the after-school retreat reading and assessment grant program fund, such individual or corporation may, by separate check, draft, or other negotiable instrument, send in with the payment of taxes, or may send in separately, that amount, clearly designated for the after-school retreat reading and assessment grant program fund, the individual or corporation wishes to contribute. The department of revenue shall deposit such amount to the after-school retreat reading and assessment grant program fund as provided in subsection 2 of this section.

21 2. The director of revenue shall deposit at least monthly all
22 contributions designated by individuals under this section to the state
23 treasurer for deposit to the after-school retreat reading and assessment
24 grant program fund. The fund shall be administered by the department
25 of elementary and secondary education with moneys in the fund
26 distributed as provided under section 167.680, RSMo.

27 3. The director of revenue shall deposit at least monthly all
28 contributions designated by the corporations under this section, less an
29 amount sufficient to cover the cost of collection, handling, and
30 administration by the department of revenue during fiscal year 2008,
31 to the after-school retreat reading and assessment grant program fund.

32 4. A contribution designated under this section shall only be
33 deposited in the after-school retreat reading and assessment grant
34 program fund after all other claims against the refund from which such
35 contribution is to be made have been satisfied.

36 5. Moneys deposited in the after-school retreat reading and
37 assessment grant program fund shall be distributed by the department
38 of elementary and secondary education in accordance with the
39 provisions of this section and section 167.680, RSMo.

40 6. The state treasurer shall invest moneys in the fund in the
41 same manner as other funds are invested. Any interest and moneys
42 earned on such investments shall be credited to the fund.

43 7. Pursuant to section 23.253, RSMo, of the Missouri sunset act:

44 (1) The provisions of the new program authorized under this
45 section shall automatically sunset six years after August 28, 2007,
46 unless reauthorized by an act of the general assembly; and

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

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

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