

SECOND REGULAR SESSION
SENATE COMMITTEE SUBSTITUTE FOR
SENATE BILL NO. 996
94TH GENERAL ASSEMBLY

Reported from the Committee on Small Business, Insurance and Industrial Relations, February 28, 2008, with recommendation that the Senate Committee Substitute do pass.

4630S.02C

TERRY L. SPIELER, Secretary.

AN ACT

To repeal section 376.980, RSMo, and to enact in lieu thereof one new section relating to the transfer of certain sales or use tax credits or offsets by Missouri health insurance pool members.

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

Section A. Section 376.980, RSMo, is repealed and one new section
2 enacted in lieu thereof, to be known as section 376.980, to read as follows:

376.980. Each pool member exempt from chapter 148, RSMo, shall be
2 allowed to offset against any sales or use tax on purchases due, paid, or payable
3 in the calendar year in which such assessments are made. Further, such
4 assessment, for any fiscal year, shall not exceed one percent of nongroup premium
5 income, exclusive of Medicare supplement programs, received in the previous
6 year. If the assessment exceeds the part of any sales tax or use tax due or
7 payable in such year, the excess shall be a credit or offset carried forward against
8 the part of any sales tax or use tax due or payable in succeeding years until the
9 excess is exhausted. **A pool member may transfer any current or unused**
10 **accumulated credits or offsets to an affiliate of the pool member, as the**
11 **term "affiliate" is defined in section 382.010, RSMo; except that any such**
12 **credit or offset so transferred may only be carried forward against**
13 **sales or use taxes due or payable by the affiliate for five years from the**
14 **date such credit or offset accrued to the pool member.** The director of
15 revenue, in consultation with the board, shall promulgate and enforce reasonable
16 rules and regulations and prescribe forms for the administration and enforcement
17 of this law.

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