

SENATE AMENDMENT NO. _____

Offered by _____ of _____

Amend SS/SCS/HCS/House Bill No. 430, Page 5, Section 135.335, Line 12,

2 by inserting after all of said line the following:

3 "135.345. 1. This section shall be known and may be
 4 cited as the "Affordable Child Care for Families Tax Credit
 5 Act".

6 2. For the purposes of this section, the following
 7 terms shall mean:

8 (1) "Department", the department of revenue;

9 (2) "Eligible taxpayer", a resident individual who is
 10 subject to the tax imposed under chapter 143, excluding
 11 withholding tax imposed under sections 143.191 to 143.265,
 12 and who has a federal adjusted gross income of less than
 13 eighty thousand dollars in the tax year for which a tax
 14 credit is claimed;

15 (3) "Tax credit", a credit against the tax otherwise
 16 due under chapter 143, excluding withholding tax imposed
 17 under sections 143.191 to 143.265.

18 3. (1) For all tax years beginning on or after
 19 January 1, 2022, an eligible taxpayer shall be allowed a tax
 20 credit in an amount equal to a percentage of the amount such
 21 taxpayer would receive under a federal tax credit received
 22 under 26 U.S.C. Section 21, as amended. The tax credit
 23 allowed by this section shall be claimed by such taxpayer at
 24 the time such taxpayer files a return and shall be applied
 25 against the income tax liability imposed by chapter 143
 26 after reduction for all other credits allowed thereon. If

27 the amount of the credit exceeds the tax liability, the
28 difference shall be refunded to the taxpayer and shall not
29 be carried forward to any subsequent tax year.

30 (2) The amount of the tax credit authorized pursuant
31 to this section shall be equal to the following percentage
32 of the amount received under 26 U.S.C. Section 21, as
33 amended:

34 (a) For the tax year beginning on or after January 1,
35 2022, and ending on or before December 31, 2022, ten percent
36 of such federal tax credit;

37 (b) For the tax year beginning on or after January 1,
38 2023, and ending on or before December 31, 2023, twenty
39 percent of such federal tax credit; and

40 (c) For all tax years beginning on or after January 1,
41 2024, thirty percent of such federal tax credit.

42 4. The department shall prepare an annual report
43 containing statistical information regarding the tax credits
44 issued under this section for the previous tax year,
45 including the total amount of revenue expended, the number
46 of credits claimed, and the average value of the credits
47 issued to taxpayers whose earned income falls within various
48 income ranges determined by the department.

49 5. The director of the department may promulgate rules
50 and regulations to administer the provisions of this
51 section. Any rule or portion of a rule, as that term is
52 defined in section 536.010, that is created under the
53 authority delegated in this section shall become effective
54 only if it complies with and is subject to all of the
55 provisions of chapter 536 and, if applicable, section
56 536.028. This section and chapter 536 are nonseverable and
57 if any of the powers vested with the general assembly
58 pursuant to chapter 536 to review, to delay the effective
59 date, or to disapprove and annul a rule are subsequently

60 held unconstitutional, then the grant of rulemaking
61 authority and any rule proposed or adopted after August 28,
62 2021, shall be invalid and void.

63 6. Pursuant to section 23.253 of the Missouri sunset
64 act:

65 (1) The provisions of this section shall sunset
66 automatically on December 31, 2030, unless reauthorized by
67 an act of the general assembly; and

68 (2) If such section is reauthorized, the tax credit
69 authorized under this section shall sunset automatically
70 twelve years after the effective date of the reauthorization
71 of this section; and

72 (3) This section shall terminate on September first of
73 the calendar year immediately following the calendar year in
74 which the program authorized under this section is sunset.";
75 and

76 Further amend the title and enacting clause accordingly.