COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 4085-07
Bill No.: SB 617
Subject: Taxation and Revenue - Income, Taxation and Revenue - General, Taxation and Revenue - Sales and Use, Tax Credits, Motor Fuel, Gaming
Type: Original
Date: January 12, 2018

Bill Summary: This proposal modifies several provisions relating to taxation.

FISCAL SUMMARY

ESTIMATED NET EFFECT ON GENERAL REVENUE FUND				
FUND AFFECTED	FY 2019	FY 2020	FY 2021	Fully Implemented (beyond FY 2068)*
General Revenue	($11,490,000) to ($288,570,000)	($187,400,000) to ($383,495,000)	($158,047,602) to ($442,702,602)	($4,541,177,602)
Total Estimated Net Effect on General Revenue	**($11,490,000) to ($288,570,000)**	**($187,400,000) to ($383,495,000)**	**($158,047,602) to ($442,702,602)**	**($4,541,177,602)**

Note: The fiscal note does not reflect the possibility that some of the tax credits could be utilized by insurance companies against insurance premium taxes. If this occurs, the loss/increase in tax revenue would be split between the General Revenue Fund and the County Foreign Insurance Fund, which ultimately goes to local school districts.

*Section 143.011 makes changes to the individual income tax brackets, dependent on increased General Revenue receipts. This proposal could be fully implemented as early as FY 2068.

Numbers within parentheses: ( ) indicate costs or losses.
This fiscal note contains 31 pages.

ESTIMATED NET EFFECT ON OTHER STATE FUNDS				
FUND AFFECTED	FY 2019	FY 2020	FY 2021	Fully Implemented (beyond FY 2068)
State Road Fund	$91,439,481	$183,029,298	$183,029,298	$183,029,298
Parks, Soil & Water	$900,000	$1,000,000	$1,000,000	$1,000,000
Conservation Commission	$1,000,000	$1,200,000	$1,200,000	$1,200,000
School District Trust	$8,100,000	$9,800,000	$9,800,000	$9,800,000
Gaming Proceeds for Education	($274,193)	($329,032)	($329,032)	($329,032)
Total Estimated Net Effect on Other State Funds	**$101,165,288**	**$194,700,266**	**$194,700,266**	**$194,700,266**

ESTIMATED NET EFFECT ON FEDERAL FUNDS				
FUND AFFECTED	FY 2019	FY 2020	FY 2021	Fully Implemented (beyond FY 2068)
Total Estimated Net Effect on All Federal Funds	**$0**	**$0**	**$0**	**$0**

ESTIMATED NET EFFECT ON FULL TIME EQUIVALENT (FTE)				
FUND AFFECTED	FY 2019	FY 2020	FY 2021	Fully Implemented (beyond FY 2068)
Total Estimated Net Effect on FTE	**0**	**0**	**0**	**0**

☒ Estimated Net Effect (expenditures or reduced revenues) expected to exceed $100,000 in any of the three fiscal years after implementation of the act.

ESTIMATED NET EFFECT ON LOCAL FUNDS				
FUND AFFECTED	FY 2019	FY 2020	FY 2021	Fully Implemented (beyond FY 2068)
Local Government	**$95,047,883**	**$141,095,767**	**$141,095,767**	**$141,095,767**

FISCAL ANALYSIS

ASSUMPTION

§32.070 Streamlined Sales and Use Tax agreement
Officials at the **Office of Administration Division of Budget and Planning** (**B&P**) assume this section directs the Director of the Department of Revenue (DOR) to join the Streamlined Sales and Use Tax Agreement (SSTUA).

Two studies of the state and local revenues that Missouri might gain from collecting sales tax on e-commerce provide an estimated range of $108 million (Eisanach & Litan, Feb. 2010) and $210 million (Bruce, Fox, & Luna, April 2009). Both studies are limited to the gains from e-commerce, and do not attempt to estimate other remote sales. B&P notes that remote sellers would be able to remit sales tax under this agreement.

However, after discussions with DOR, the language included in this proposal will not meet the requirements of the SSTUA. Multiple provisions, including the majority of local sales tax language changes, which are required to join the SSTUA, are not included. Therefore, B&P estimates that the SSTUA provisions that are included in this proposal will not increase any state or local fund collections.

Officials at the **Department of Revenue** (**DOR**) assume this section of law may allow the state to enter the SSUTA, which may allow Missouri to collect use tax from out-of-state sellers. If compliant, this may increase state revenue an estimated $10 million. However, DOR believes that this language may not be sufficient to comply with SSUTA membership and will require additional legislation to implement the program. We have therefore estimated no fiscal impact for these sections.

The Excise Tax Section assumes the need for two Revenue Processing Technicians ($24,360) for return processing and correspondence. The Sales Tax Section assumes the Department does not envision an FTE impact for the Sales Tax area, but rule writing will create a significant impact for which we will need additional managerial assistance. Sales Tax requires one Management Analyst Specialist I ($38,304).

Additionally, the integrated tax system would incur additional costs of $662,114 to implement the provisions of this legislation.

The department assumes it will be able to absorb the above listed costs. If multiple bills pass which require Department resources and updates, the Department could request additional FTE and related equipment and expenses through the appropriation process.

ASSUMPTION (continued)

Officials at the **Department of Natural Resources** assume the Streamlined Sales and Use Tax Agreement (SSUTA) focuses on improving sales and use tax administration systems for all sellers and for all types of commerce. The SSUTA applies primarily to the retail transactions by sellers who do not have a physical location in the state.

According to a 2009 University of Tennessee study - State and Local Sales Tax Revenue Losses from Electronic Commerce, total state revenues that Missouri could gain from collecting sales tax on e-commerce in FY 2012 is estimated at $210 million.

The Department's Parks and Soils Sales Tax Funds are derived from one-tenth of one percent sales and use tax pursuant to Article IV Section 47(a) of the Missouri Constitution. Any increase in sales tax collected would increase revenue to the Parks and Soils Sales Tax Funds.

The Department assumes DOR would be better able to estimate the anticipated fiscal impact that would result from this proposal.

Officials at the **Missouri Senate** assume the fiscal impact to the Senate will be minimal, relating to committee travel reimbursement. The amount is unknown as the number and locations of the committee meetings are unknown.

In response to similar legislation filed this year, officials at the **Missouri House of Representatives** assumed any expenses incurred by the House member can be absorbed with exiting appropriations.

Officials at the **Joint Committee on Administrative Rules** assume there is no fiscal impact from this proposal.

Officials from the **Office of the Secretary of State (SOS)** state many bills considered by the General Assembly include provisions allowing or requiring agencies to submit rules and regulations to implement the act. The SOS is provided with core funding to handle a certain amount of normal activity resulting from each year's legislative session. The fiscal impact for this fiscal note to the SOS for Administrative Rules is less than $2,500. The SOS recognizes that this is a small amount and does not expect that additional funding would be required to meet these costs. However, the SOS also recognizes that many such bills may be passed by the General Assembly in a given year and that collectively the costs may be in excess of what the office can sustain with the core budget. Therefore, the SOS reserves the right to request funding for the cost of supporting administrative rules requirements should the need arise based on a review of the finally approved bills signed by the governor.

ASSUMPTION (continued)

Oversight assumes the SOS could absorb the costs of printing and distributing regulations related to this proposal. If multiple bills pass which require the printing and distribution of regulations at substantial costs, the SOS could request funding through the appropriation process.

Oversight will not show any fiscal impact from this section of the proposal as both B&P and DOR note that the provision is not compliant with the Streamlined Sales and Use Tax Agreement.

§135.007 Cap on all Tax Credits
Officials at the **B&P** assume this section would place a $425 million cap on the cumulative amount of all tax credits authorized during a fiscal year. B&P notes that the term authorized is ambiguous and the language does not include specific instructions on how the cumulative cap is to be apportioned throughout the tax credits. B&P further notes that different tax credits are authorized by multiple departments and no one department is listed in the language as being responsible for ensuring the cumulative cap is not exceeded.

In addition, tax credits redeemed by DOR and Department of Insurance, Financial Institutions and Professional Registration (DIFP) are not authorized prior to redemption. Based on discussions with DOR; therefore, it appears that none of the tax credits for either department would be subject to this cumulative authorization cap. The three-year average annual redemptions for all DOR tax credits were $371.5 million from FY 2015 - FY 2017. The three-year average annual redemptions for all DIFP tax credits were $13.7 million from FY 2015 - FY 2017.

For the purposes of this fiscal note, B&P apportioned out a reduction in authorizations for each of the tax credit programs administered by DED, DHSS, DSS, MDA, and DNR based on the tax credit programs size relative to total authorizations. B&P notes that this may be significantly different from how the tax credit cap would be implemented should this provision be enacted based on the issues listed above.

B&P also notes there is a separate cap of $135 million imposed on LIHTC in §135.352. The apportionment mentioned above was completed after the separate cap to LIHTC, which means, for the purposes of this fiscal note, the LIHTC program would see two reductions to the authorization cap, one under this section and the other under §135.352.

The three-year annual average for all tax credit authorizations (excluding tax credits under DOR and DIFP, which are not authorized prior to redemption) was $580.6 million from FY 2015 - FY 2017. Adjusting for the new LIHTC authorization cap (created under §135.352), the three-year

ASSUMPTION (continued)

average annual redemptions would have been $552.3 million. This section places a cumulative cap on all tax credits of $425 million; therefore, B&P estimates that tax credit authorizations would need to be reduced by $127.3 million, in addition to the reduction to the LIHTC cap in §135.352. Using an apportionment method based on the size of authorizations relative to the total amount of all tax credits authorized, B&P estimates that some programs could see up to a 33.7% reduction in authorizations. However, the average authorization reduction would be 1.6%. B&P then used historical authorization and redemption data to determine the potential revenue impact for the estimated authorization reductions for each impacted tax credit program. Based on this analysis, B&P estimates that the cumulative cap created in this section could increase Total State Revenue and General Revenue by $5.0 million in FY 2019, $10.3 million in FY 2020, $21.5 million in FY 2021 and $127.3 million once fully implemented (FY 2037).

B&P notes that some tax credits have a carry forward provision of up to 15 years and substantial outstanding amounts. This may push the fully implemented savings significantly into the future.

Officials at the **DOR** assume beginning July 1, 2018, this legislation caps the total amount of tax credits authorized in a given fiscal year to $425 million. In FY 2017, the state redeemed an estimated $553 million in tax credit. A cap on all tax credits may increase state funding when fully implemented.

The Personal Tax Section assumes this may result in additional notices and phone calls if the Department must deny credits administered by the Department that taxpayers anticipated receiving. These credits are not authorized in advance, only when submitted for redemption. The Corporate Tax Section assumes this may result in additional notices and phone calls if the Department denies credits which taxpayers anticipated receiving. The Collections & Tax Assistance Section assume this will see additional customer contacts from refund delays, credit delays against tax owed, and notice of adjustments from possible apportionment of requested credits. Collections & Tax Assistance requires two Tax Collection Technicians I ($24,360) for every additional 15,000 contacts annually on the delinquent and non-delinquent tax lines. Each technician requires CARES equipment.

The Department assumes it will be able to absorb the above listed costs. If multiple bills pass which require Department resources and updates, the Department could request additional FTE and related equipment and expenses through the appropriation process.

Officials at the **Department of Economic Development** (**DED**) assume §135.007 places a total cap of $425,000,000 on all tax credits authorized in a given fiscal year. This is a drop in total annual authorizations. This will negatively affect Total State Revenue because there will be less

ASSUMPTION (continued)

economic activity, but will also save the state money as fewer tax credits will be issued. The actual impact is impossible to calculate because the provision does not say which tax credits will be authorized or who gets to decide which tax credits will be authorized. DED administers approximately 50% of the tax credits available in the state. The average for all DED tax credit authorizations for the last 3 years is approximately $419 million dollars per year. If DED is allowed to authorize all of its tax credits there will be no impact. If DED is not allowed to authorize any of its tax credits there will be a savings of $419 million but will result in an undetermined loss of economic activity.

Officials at the **Missouri Development Finance Board** (**MDFB**) administer three tax credits programs that may be impacted by this legislation: infrastructure tax credits under section 100.286; Bond guarantee tax credits under section 100.297; and Business Use Incentives for Large-Scale Development (BUILD) under section 100.850.

§100.286 - Infrastructure Development Tax Credit program - Tax credits issued under this section have shown a positive return to the state when using the REMI model. The average return to the state for this program over the last 5 years is $1.44 in revenue generated for every $1 in authorized tax credits. The program currently has a cap of $25 million annually. This bill does not state what programs would be given allocations within the overall $425 million cap or what the allocation amounts may be for individual programs. Assuming no authorizations are made under this program, it could result in a potential loss of $36 million annually in lost revenue with a net loss of $11 million annually. This amount could vary each year depending on the authorizations allowed for the program within the $425 million cap.

§100.297 - Infrastructure Development Revenue Bond Guarantee Tax Credit program. It is possible no new projects could be approved.

§100.850 - Business Use Incentive for Large-Scale Development (BUILD) program - Tax credits issued under this section have shown a positive return to the state when using the REMI model. The average return to the state for this program over the last 5 years is $7.56 in revenue generated for every $1 in authorized tax credits. The program currently has a cap of $25 million annually. This bill does not state what programs would be given allocations within the overall $425 million cap or what the allocation amounts may be for individual programs. Assuming no authorizations are made under this programs, it could result in a potential loss of $189 million annually in lost revenues with a net loss of $164 million annually. This amount could vary each year depending on the authorizations allowed for the program within the $425 million cap.

ASSUMPTION (continued)

Officials at the **Department of Economic Development's Division of Energy** (**DE**) administer the Wood Energy Producers Tax Credit (§135.300-§135.311) and the Alternative Fuel Vehicle Refueling Property and Electric Vehicle Recharging Tax Credit (§135.710).

The DE assumes the Wood Energy Tax Credit administered by DE could be affected by the tax credit cap established in §135.007. For purposes of this fiscal note, a range of $0 to $1 million is shown (appropriations for the Wood Energy Tax Credit for FY 2016, 2017 and 2018 were $1 million).

The Alternative Fuels Infrastructure tax credit sunsets December 31, 2017 so for purposes of this fiscal note, it is assumed this tax credit would no longer be in place and would not be affected by this proposal.

Officials at the **Department of Agriculture** assume the impact is figured as a potential loss of the MASBDA tax credit allocation in any given year. The amount of allocation in total is estimated to be $8 million.

Officials at the **Department of Social Services** assume there is no fiscal impact from this proposal.

Oversight notes that according to the Tax Credit Report published by the DOR the tax credit amounts authorized, issued and redeemed over the last five years are listed below:

Fiscal Year	Amount Authorized	Amount Issued	Amount Redeemed
FY 2017	$610,023,085	$501,013,522	$578,857,703
FY 2016	$495,774,489	$391,935,500	$575,371,360
FY 2015	$643,835,361	$352,075,200	$513,311,853
FY 2014	$638,462,317	$379,747,860	$549,760,534
FY 2013	$551,900,475	$358,556,195	$512,911,235
Five year average	$587,999,145	$396,665,655	$546,042,537

Source: Department of Revenue

ASSUMPTION (continued)

Oversight notes that DOR's chart of authorized credits does not include data on the credits issued by DOR or DIFP.

Oversight will use in the fiscal note the estimates projected by B&P.

§135.352 Missouri Low-Income Housing Tax Credit (MOLIHTC)
Officials at the **B&P** assume this section would create an authorization cap of $135 million for the LIHTC program and disallow any LIHTC credits for projects financed through tax-exempt bonds. The three-year average annual authorizations for the LIHTC program were $163.4 million from FY 2015-FY 2017. Therefore, B&P estimates that tax credit authorizations for low-income housing would need to be reduced by $28.4 million per year to meet the new cap requirement. Using historical authorization and redemption data, B&P estimates that this section could increase Total State Revenue and General Revenue by $0 in FY 2019 and $28.4 million once fully implemented (FY 2037).

Officials at the **Missouri Housing Development Commission** (**MHDC**) assume this proposal reduces the amount of 9% MOLIHTCs available for authorizations per fiscal year beginning in FY 2019. Further, the proposal eliminates the 4% MOLIHTC. Currently, MHDC has $203 million per fiscal year available for MOLIHTC authorizations - including both 9% and 4% credits.

MHDC uses the FY 2017 MOLIHTC allocation as a base for all projections, and factors in the total ten year amount of MOLIHTC credits available.

4% MOLIHTC: $6 million per year / $60 million total ten years
9% MOLIHTC: $14.3 million per year / $143 million total ten years
TOTAL: 60,000,000 + 143,000,000 = $203,000,000

The data below reflects the difference between the current amount of MOLIHTC available for Authorizations and the reduction proposed:

FY	LIHTC Available	10 YR TOTAL LIHTC	DIFFERENCE
2018	$20,300,000	$203,000,000	
2019	$13,500,000	$135,000,000	$68,000,000

ASSUMPTION (continued)

Assuming MHDC's Board of Commissioners approves new LIHTC developments in December, 2018, the impact to General Revenue likely will not be realized until December 2020 (FY 2021). Typically, there is a 24 month period between authorization and issuance of MOLIHTCs, allowing time for construction to be completed. If the current FY 2018 Qualified Allocation Plan (QAP) is approved by MHDC's Board of Commissioners, no MOLIHTC will be available for new Authorizations.

Oversight notes that on December 19, 2017, the MHDC approved a Qualified Allocation Plan that does not allow for the MOLIHTC credits to be issued. This Qualified Allocation Plan is effective for FY 2018 and continues until such time as another Qualified Allocation Plan is adopted. Oversight notes the Qualified Allocation Plan may govern the actions of the MHDC but does not impact statute. For fiscal note purposes, Oversight will show the impact of this proposal as it impacts the statutes.

Officials at the **DOR** assume that beginning July 1, 2018, the legislation creates a cap for tax credits under §135.350 to §135.363, the Low Income Housing tax credit, at $135 million. In FY2017 the state redeemed an estimated $149.8 million LIHTC. A cap on this tax credit may increase state revenues when fully implemented.

Officials at the **Department of Insurance, Financial Institutions and Professional Registration** assume a potential unknown positive impact to premium tax revenues as a result of the changes to the Low Income Housing tax credits is possible. Premium tax revenue is split 50/50 between General Revenue and County Foreign Insurance Fund except for domestic Stock Property and Casualty Companies who pay premium tax to the County Stock Fund. The County Foreign Insurance Fund is later distributed to school districts throughout the state. County Stock Funds are later distributed to the school district and county treasurer of the county in which the principal office of the insurer is located. It is unknown how each of these funds may be impacted by tax credits each year.

Oversight notes that this portion of the proposal would limit the amount of authorized credits from its current match of the federal amount to $135 million annually beginning July 1, 2018 (FY 2019). Oversight notes according to the Tax Credit Analysis submitted by the Department of Economic Development and the Missouri Housing Development Commission regarding this program, the Missouri Low-Income Housing tax credit program had the following activity;

ASSUMPTION (continued)

	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019 (projected)
Certificates Issued	265	105	325	250	250
Projects	30	24	36	35	35
Amount Authorized	$156,736,570	$167,123,390	$166,252,030	$165,000,000	$165,000,000
Amount Issued	$124,988,930	$101,939,700	$188,597,820	$140,000,000	$140,000,000
Amount Redeemed	$140,292,351	$170,028,538	$165,661,698	$160,000,000	$160,000,000

Amount Outstanding - $847,521,576   Amount Authorized but Unissued - $432,085,470

Oversight notes a portion of the proposal (§135.352.3) would eliminate the tax credit for projects financed through tax-exempt bond issuance. These credits had a $6 million annual cap. Oversight will reflect the amount of increased revenue to the State of the $6 million once fully implemented.

Oversight notes a portion of the proposal (§135.352.7) would reduce the authorization of the 9% credit to no more than $135 million annual cap beginning on July 1, 2018 (FY 2019). Oversight assumes a reduction in the authorization cap would take place immediately; however, due to the lag time between the authorization, issuance and redemptions of the credits that reduction may not be felt for several years. This credit requires that prospective taxpayers apply for the tax credit prior to construction at which time they are authorized tax credits. Prospective taxpayers would apply for the authorization of the new reduced cap credits starting after July 1, 2018 (FY 2019). The projects generally have a two year build cycle before completion and issuance of the credits. Therefore, projects approved after July 1, 2018 would not generally result in tax credits issued until after the end of FY 2020, and would not be able to be redeemed until FY 2021. Oversight will reflect the amount of increased revenue to the State as difference between the new cap of $135 million and the average amount authorized over the last five years of $164,022,398. Oversight will show the savings as $29,022,398 ($164,022,398 - $135,000,000).

Oversight notes that the Missouri Low-Income Housing tax credits are also bound by the new requirement of §135.007, that limits all tax credits authorized to $425 million. Depending on how the authorized limit is apportioned amongst all the agencies with tax credits, the Missouri Low-Income Housing tax credit could be reduced even further than the $135 million. Oversight will not show an additional impact from this possibility as it is already accounted for in the fiscal note under §135.007.

ASSUMPTION (continued)

§142.803 Motor Fuel Tax Rate Change
Officials at the **B&P** assume this section would increase the motor vehicle fuel tax by $0.06, from the current $0.17 to $0.23 beginning January 1, 2019. Based on FY 2017 motor fuel gas collections of $715.0 million, B&P estimates that 4,205.9 million gallons of motor fuel were taxed. Therefore, B&P estimates the increased tax could generate $87.8 million in new revenue for the State Road Fund in FY 2019 and $175.7 million in FY 2020 and thereafter. The increased tax will also raise local funds of $38.3 million in FY 2019 and $76.7 million in FY 2020 and thereafter.

Officials at the **DOR** assume this proposal increases the tax on all motor fuel to $0.23 per gallon after December 31, 2018. This may increase state revenue an estimated $171.5 million when fully implemented. This was figured by using MODOT's 2016 number for total gallons sold of an estimated 4.1 billion gallons.

DOR's Excise Tax Section notes that consumers applying for non-highway use refunds of the motor fuel tax create instances of claims being made at different tax rates. This increases processing time of motor fuel refunds as each fuel ticket will not only need to be examined to see if it meets the one year time limit and to identify the date of the ticket to determine the tax rate. Rate changes effective on the first of the year minimize the programming changes needed in regards to reporting and collecting of the tax. The Excise Tax Section will require one Revenue Processing Technician I ($24,360) to ensure the Department processes refunds timely and avoiding paying interest on refunds. Rate change information would need to be sent to approximately 642 licensees at a cost of $356 (642 x .555 cents).

The Department assumes it will be able to absorb the above listed costs. If multiple bills pass which require Department resources and updates, the Department could request additional FTE and related equipment and expenses through the appropriation process.

ITSD-DOR estimates programming changes at a cost of $75,168 ($75 hourly rate x 1,002.24 hours).

Oversight will show the programming costs in the fiscal note.

Officials at the **Missouri Department of Transportation** defers to the Department of Revenue for fiscal impact.

ASSUMPTION (continued)

Oversight notes this portion of the proposal would increase the motor fuel tax from $.17 per gallon to $.23 per gallon starting January 1, 2019 (FY 2019). This chart shows the amount of tax collected and number of gallons sold on motor fuel each of the last five fiscal years.

	FY 2016	FY 2015	FY 2014	FY 2013	FY 2012
Motor Fuel Tax Collected	$726,918,660	$704,792,974	$704,921,584	$708,241,405	$708,063,819
Gallons	4,270,109,765	4,145,841,024	4,146,597,553	4,166,125,912	4,165,081,288

Source: Department of Revenue

Oversight notes the five year average number of gallons of motor fuel sold is 4,178,751,108. Therefore the amount of increased revenue to the state from the $.06 cents increase would be $250,725,066 (4,178,751,108 x .06) annually to the Motor Fuel Tax Fund (0673). Oversight notes the money in the Motor Fuel Tax Fund is distributed 12% to counties, 15% to cities and the remaining 73% to the State Road Fund. Therefore, $183,029,298 in FY 2020 will go to the State Road Fund while $67,695,767 will go to the cities ($37,608,760) and counties ($30,087,007). However, this proposal would begin January 1, 2019 and for simplicity of the fiscal note, Oversight will show only half the proposed revenue in FY 2019.

§143.011 Change to the Individual Income Tax Rate, §143.131 standard deduction and §143.171 the repeal of the federal income tax deduction
Officials at the **B&P** assume §143.011 makes changes to the individual income tax brackets and tax rates. Section 143.131 decouples the standard deduction from the federal tax code and specifies the amount to be granted. The repeal of §143.171 would disallow the current federal income tax deduction for corporations and individuals.

Beginning with tax year 2019, §143.011 requires that the bottom five individual income tax brackets be combined into one bracket with a tax rate of 3.5%; the next two brackets shall remain intact but with a rate of 4.0% and 4.5% respectively; and the top three brackets shall be combined with a tax rate of 4.8%.

Beginning with tax year 2020, §143.011 requires each of the new tax rates to be reduced by 0.1% in each tax year following a fiscal year where net General Revenue is equal to or exceeds the net General Revenue from the previous fiscal year. For example, if net General Revenues in FY 2019 were equal to or exceeded the net General Revenue collected in FY 2018, then the first tax

ASSUMPTION (continued)

rate reductions would occur in tax year 2020. In addition, a bracket shall be eliminated when it reaches a 0.00% tax rate. Based on the lack of language indicating an end date, B&P assumes that the tax rate reductions occur until all individual income tax brackets have been eliminated. For the purposes of this fiscal note, B&P assumes that each tax rate reduction occurs in consecutive years. B&P acknowledges that it is probable there will be years when the net General Revenue requirement is not met and thus the rate reductions do not occur; therefore, the earliest this provision could be fully implemented is in FY 2068.

Section 143.131 states that the standard deduction for single or married filing separate taxpayers will be $6,300; married filing-joint $12,600; and head of household $9,300. B&P notes that these standard deduction amounts are lower than the amounts taxpayers will receive for tax year 2018, the most recent tax year information is available. For tax year 2018, single and married filing separate filers will receive a standard deduction of $6,500, head of household filers will receive $9,550, and married filing-joint taxpayers will receive a standard deduction of $13,000. B&P further notes that the current coupled standard deduction is adjusted annually for inflation; however, the language in this proposal does not include such adjustment. Therefore, the difference between the federally allowed standard deduction and the deduction granted under this proposal will increase over time.

Using 2015 tax year data, the most recent year available, and combining the individual income tax changes in §143.011, §143.131, and §143.171, B&P estimates that this provision will reduce Total State Revenue and General Revenue by ($134.1million) in FY 2019, ($324.9 million) in FY 2020, ($340.9 million) in FY 2021 and ($4,824.8 million) once fully implemented (FY 2068).

B&P notes that they report their impact by fiscal year rather than tax year. They apportion out the impact from the tax year into the two fiscal years that would be impacted. They put 42% of the loss/gain in the first fiscal year (so FY 2019 in the case of changes to FY 2019) and 58% of the loss/gain into the second fiscal year (so FY 2020 for changes to FY 2019). Which means that FY 2020 will get 58% of the impact from the FY 2019 change and 42% of the impact from the FY 2020 change. Looking at the historical data from FY 2000 through FY 2017 shows when the individual income tax arrives to determine that 42/58 split.

Based on information from DOR, in FY 2017 there were $92 million in corporate federal tax deductions. Therefore, B&P estimates that this provision could increase Total State Revenue and General Revenue by $92 million annually beginning FY 2019.

ASSUMPTION (continued)

Officials at the **University of Missouri's Economic and Policy Analysis Research Center** (**EPARC**) assume although there are many changes to Missouri tax law within this bill, we will restrict our analysis to those changes pertaining to the individual income tax. If enacted, this bill would repeal the federal tax deduction. It would also freeze the standard deduction at its current 2016 level; $6,300 for those filing single or married filing separate, $12,600 for married filing combined or qualifying widow(er) and $9,300 for head of household. This bill would change the taxable income classes as they apply to the Missouri personal income tax table. It would reduce the current ten bracket table to four brackets, reducing the rates for these brackets by 0.1% every time the general revenue collected in the current fiscal year exceeds the previous year.

In this response we will assume that the revenue trigger above will be met every year providing a maximum impact estimate for 2019, 2020 and 2021.

The Baseline below shows the personal income tax brackets as they will appear in 2018 under current law. Immediately following the baseline we show the 2019, 2020 and 2021 brackets and rates proposed by this bill.

Baseline:

If the Missouri taxable income is:	The tax is:
Not over $1,028.	1 ½% of the Missouri taxable income
Over $1,028 but not over $2,056	$15 plus 2% of excess over $1,028
Over $2,056 but not over $3,084	$36 plus 2 ½% of excess over $2,056
Over $3,084 but not over $4,112	$62 plus 3% of excess over $3,084
Over $4,112 but not over $5,140	$93 plus 3 ½% of excess over $4,112
Over $5,140 but not over $6,168	$129 plus 4% of excess over $5,140
Over $6,168 but not over $7,196	$170 plus 4 ½% of excess over $6,168
Over $7,196 but not over $8,224	$216 plus 5% of excess over $7,196
Over $8,224 but not over $9,253	$267 plus 5 ½% of excess over $8,224
Over $9,253	$324 plus 5.9% of excess over $9,253

2019:

If the Missouri taxable income is:	The tax is:
Less than $5,000	3 ½% of less than $5,000
Over $5,000 but not over $6,000	$175 plus 4% of excess over $5,000
Over $6,000 but not over $7,000	$215 plus 4 ½% of excess over $6,000
Over $7,000 but not over $8,000	$260 plus 4.8% of excess over $7,000

ASSUMPTION (continued)

The baseline for our analysis shows Net Tax Due is $5,512.291 million. The simulation results of the parameter changes in this bill for 2019. Net Tax Due equals $5,102.321 million. This is a decrease in Net Tax Due of $409.970 million from the baseline. Therefore, this corresponds to a decrease in Net General Revenue in 2019 of $409.970 million due to this change in the Missouri tax brackets and rates, the repeal of the federal tax deduction and new standard deductions.

2020:

If the Missouri taxable income is:	The tax is:
Not over $5,000 …	3.4 % of the Missouri taxable income
Over $5,000 but not over $6,000	$170 plus 3.9 % of excess over $5,000
Over $6,000 but not over $7,000	$209 plus 4.4 % of excess over $6,000
Over $7,000 …	$253 plus 4.7 % of excess over $7,000

The baseline for our analysis shows Net Tax Due is $5,512.291 million. The simulation results of the parameter changes in this bill for 2020. Net Tax Due equals $4,997.196 million. This is a decrease in Net Tax Due of $515.095 million from the baseline. Therefore, this corresponds to a decrease in Net General Revenue in 2020 of $515.095 million due to this change in the Missouri tax brackets and rates, the repeal of the federal tax deduction and new standard deductions.

2021:

If the Missouri taxable income is:	The tax is:
Not over $5,000 …	3.3 % of the Missouri taxable income
Over $5,000 but not over $6,000 …	$165 plus 3.8 % of excess over $5,000
Over $6,000 but not over $7,000 …	$203 plus 4.3 % of excess over $6,000
Over $7,000 …	$246 plus 4.6 % of excess over $7,000

The baseline for our analysis where Net Tax Due is $5,512.291 million. The simulation results of the parameter changes in this bill for 2021. Net Tax Due equals $4,891.766 million. This is a decrease in Net Tax Due of $620.525 million from the baseline. Therefore, this corresponds to a decrease in Net General Revenue in 2021 of $620.525 million due to this change in the Missouri tax brackets and rates, the repeal of the federal tax deduction and new standard deductions.

Conclusion: As stated above, there are many changes to Missouri tax law within this bill, however we restricted our analysis to those changes pertaining to the individual income tax. If this bill were enacted we would expect Net General Revenue to decrease by $409.970 million in 2019, decrease by $515.095 million in 2020 and then decrease by $620.525 million in 2021 due to the portions of this bill that changes the Missouri individual income tax code.

ASSUMPTION (continued)

Officials at the **DOR** assume that beginning with calendar year 2019, the legislation eliminates the top two and bottom four tax rates and the top rate reduced to four and eight-tenths percent for income over $7,000. This makes the bottom rate three and one-half percent for income not over $5,000.

The legislation allows for the reduction of one-tenth of a percent to the remaining rates beginning in calendar year 2020. However, a reduction may only occur if net General Revenue collected equals or exceeds that of the prior fiscal year. When the legislation reduces the lowest rate of tax for a specific income bracket to zero, it eliminates that bracket. When fully implemented this would potentially decrease General Revenue by an estimated $4.3 billion due to the elimination of all income tax brackets in FY 2068. DOR estimates the impact at $132.89 in FY 2019, $319 in FY 2020 and $335.87 in FY 2021.

The repeal of §143.171 may increase General Revenue an estimated $92 million for ending the corporate federal tax deduction.

This section (§143.131) would establish a standard deduction for Missouri and no longer mirror the federal standard deductions. The new standard deduction for Missouri would be $6,300 for filing status of single or married filing separate, $12,600 for filing status of married filing combined or qualifying widow, and $9,300 for filing status of head of household.

Agency Estimates in Millions

Fiscal Year	B&P Estimate	DOR Estimate	EPARC Estimate
FY 2019	($134.1)	($132.89)	($409.970)
FY 2020	($324.9)	($319.0)	($515.095)
FY 2021	($340.9)	($335.87)	($620.525)
Beyond	($4,824.8)	($4,824.8)	

Oversight has no way to test the estimates provided by B&P, DOR and EPARC; therefore, we will range the impact from low to high.

Oversight notes this proposal states that beginning with calendar year 2020, the above tax table would adjust if the net General Revenue collected the previous year equals or exceeds the amount of net General Revenue collected in the fiscal year prior. Then the tax rate in each bracket would reduce by one-tenth of a percent each time the net General Revenue trigger is met.

ASSUMPTION (continued)

The lowest tax bracket would be eliminated when its rate is reduced to zero percent. Oversight is unable to predict when the tax rate brackets would all be phased out.

§313.935 Fantasy Sports Annual Fee
Officials at the **Missouri Gaming Commission** assume that based on the annual operation fee reports received on January 15, 2017, the daily fantasy sports contest operators reported net revenue of $1,989,727 for the period of August 28, 2016 to December 31, 2016. Based on those filings and other information gathered from the fantasy sports contest operators, we project total net revenues for the calendar year 2017 to be $5,982,428. The annual operating fee based on that amount at 11.5% would be $687,979 and at 6% would be $358,947 which would result in a loss of revenue for the Gaming Proceeds for Education fund (0285) of $329,032.

Officials at the **B&P** assume this section would reduce the annual operation fee from 11.5% to 6% on a licensed fantasy sports contest operator's net revenue collections from the previous calendar year. This section also reduces the annual operation fee from all fantasy sports operators that are not currently licensed, but were operational prior to August 28, 2016, from 11.5% to 6%. In FY17, collections from this fee were $0.2 million. Therefore, B&P estimates that this provision will reduce Total State Revenue by $0.1 million. Proceeds from this fee are deposited into the Gaming Proceeds for Education Fund.

Officials at the **DOR** assume this proposal would potentially decrease state revenues by $109,000.

Oversight will use the Missouri Gaming Commission's estimate for the fiscal note.

§144.140 and §144.710 Repealed - Timely Filing Discounts
Officials at the **B&P** assume these sections would repeal the 2% sales and use tax timely filing discounts. Based on information from DOR, there were $114.7 million in sales and use tax timely filing discounts in tax year 2016. Since the timely filing discount is given before any disbursements are made to sales and use tax funds, B&P estimates that the state portion of the $114.7 million is approximately 36%, with the remaining funds going to local municipalities. Therefore, B&P estimates that this section will increase Total State Revenue by $34.4 million and General Revenue by $24.4 million in FY 2019. Beginning in FY 2020 and annually thereafter, this section will increase Total State Revenue by $41.3 million and General Revenue by $29.3 million. This section will also increase local funds by $73.4 million once fully implemented.

ASSUMPTION (continued)

	FY 2019	**FY 2020**	**FY 2021**
General Revenue	$24,400,000	$29,300,000	$29,300,000
Park, Soil & Water	$900,000	$1,000,000	$1,000,000
Conservation Commission	$1,000,000	$1,200,000	$1,200,000
School District Trust	$8,100,000	$9,800,000	$9,800,000
Total State Funds	$34,400,000	$41,300,000	$41,300,000
Locals	$61,200,000	$73,400,000	$73,400,000

Section 144.140 requires DOR to provide a monetary allowance to vendors registered under the SSTUA. B&P notes that this would have a minimal negative impact on sales taxes collected through the SSTUA.

Officials at the **DOR** assume this repeals the sales and use tax timely filing discounts. Total approved compensation for timely sales and use tax filing discount was an estimated $114.7 million in tax year 2016, including both the state and local portions of the discounts. A repeal of this section may increase General Revenue by an estimated $41.3 million.

Bill as a Whole
Officials at the **B&P** assume in total, B&P estimates this proposal will increase Total State Revenue by $75.5 million in FY 2019 and decrease Total State Revenue by $4,360.3 million annually once fully implemented. The following tables show the revenue impacts per proposal provision and the impacts to each state fund.

ASSUMPTION (continued)

Table 1: **Budget and Planning** Revenue Impact by Provision (in millions)

State Impacts	**FY 2019**	**FY 2020**	**FY 2021**	**Fully Implemented (FY 2068)**
Corporate Federal Tax Deduction - Elimination	$92.0	$92.0	$92.0	$92.0
Sales and Use Tax Timely Filing Discount - Eliminated	$34.4	$41.3	$41.3	$41.3
Streamlined Sales Tax and Use Agreement	$0.0	$0.0	$0.0	$0.0
LIHTC - Lower Authorization Cap	$0.0	$0.1	$0.7	$28.4
Tax Credits - Annual Authorization Cap	$5.0	$10.3	$21.5	$127.3
Individual Income Tax	($134.1)	($324.9)	($340.9)	($4,824.8)
Gaming Proceeds for Education Fund	($0.1)	($0.1)	($0.1)	($0.1)
Fuel Tax	$87.8	$175.7	$175.7	$175.7
Total Estimated Impact to State Revenues	**$85.0**	**($5.5)**	**($9.8)**	**($4,360.3)**
Local Impacts	**FY 2019**	**FY 2020**	**FY 2021**	**Fully Implemented**
Streamlined Sales and Use Tax Agreement	$0.0	$0.0	$0.0	$0.0
Sales Tax Timely Filing Discount - Eliminated	$61.2	$73.4	$73.4	$73.4
Fuel Tax	$38.3	$76.7	$76.7	$76.7
Total Estimated Impact to Local Revenues	**$99.5**	**$150.1**	**$150.1**	**$150.1**

Table 2: Revenue Impact by State Fund (in millions)

State Funds	**FY 2019**	**FY 2020**	**FY 2021**	**Fully Implemented (FY 2068)**
General Revenue	($23.9)	($224.2)	($238.2)	($4,547.9)
Education	$8.1	$9.8	$9.8	$9.8
Park, Soil, Water	$0.9	$1.0	$1.0	$1.0
Conservation	$1.0	$1.2	$1.2	$1.2
Gaming Proceeds for Education Fund	($0.1)	($0.1)	($0.1)	($0.1)
State Road Fund	$87.8	$175.7	$175.7	$175.7

ASSUMPTION (continued)

Officials at the **DOR** assume the bill may increase overall tax collections and Total State Revenue by an estimated $84.4 million the first year. The reduction of individual income tax rates may create a negative impact on Total State Revenue of up to an estimated $132.89 million the first year and potentially reaching $4.8 billion in FY 2068, with a potential overall negative impact on General Revenue of an estimated $4.3 billion when fully implemented in FY 2068.

The table below shows the estimated impacts from each provision on Total State Revenue, for the first three years and once fully implemented.

DOR Revenue Estimate	FY 2019	FY 2020	FY 2021	FY 2068 (Fully Implemented)
Corporate Federal Tax Deduction- Repeal	$92.0	$92.0	$92.0	$92.0
Sales & Use Tax Timely Filing Discount- Repeal	$34.4	$41.3	$41.3	$41.3
Streamline	$0	$0	$0	$0
LIHTC- Lower Cap	$0	$0.1	$0.7	$28.4
Tax Credits- Annual Authorization Cap	$5.0	$10.3	$21.5	$127.3
Individual Income Tax	($132.89)	($319)	($335.87)	($4,824.8)
Fuel Tax	$85.75	$171.5	$171.5	$171.5
Fantasy Sports	($0.1)	($0.1)	($0.1)	($0.1)
Total Estimated Impact	$84.3	($3.9)	($8.97)	($4,364.4)

Figures in $M

Oversight assumes the many changes to existing programs in this proposal would have an impact on the state. However, Oversight considers this to be an indirect impact of the proposals and will not reflect them in the fiscal note.

FISCAL IMPACT - State Government	FY 2019 (10 Mo.)	FY 2020	FY 2021	Fully Implemented Beyond FY 2068
GENERAL REVENUE				
Additional Revenue Streamlined Sales & Use Agreement §32.070 p.4	$0	$0	$0	$0
Additional Revenue lowered authorized cap on all tax credits §135.007 p.7	$5,000,000	$10,300,000	$21,500,000	$127,300,000
Additional Revenue elimination of the tax exempt bond tax credit for Low-Income Housing §135.352.3 p.10	$0	$0	$6,000,000	$6,000,000
Additional Revenue lowering of the Low-Income Housing tax credit §135.352.7	$0	$0	$29,022,398	$29,022,398
Additional Revenue repeal of the timely filing discount for sales and use taxes §144.140 & §144.710 p. 19	$24,400,000	$29,300,000	$29,300,000	$29,300,000

FISCAL IMPACT - State Government (continued)	FY 2019 (10 Mo.)	FY 2020	FY 2021	Fully Implemented Beyond FY 2068
Additional Revenue repeal of the Corporate Federal Tax Deduction §143.171 p. 14	$92,000,000	$92,000,000	$92,000,000	$92,000,000
Revenue Reduction - changes to individual income tax rates §143.011, repeal of the federal income tax deduction §143.171, & change in standard deduction §143.131 p.18	($132,890,000) to ($409,970,000)	($319,000,000) to ($515,095,000)	($335,870,000) to ($620,525,000)	($4,824,800,000)
ESTIMATED NET EFFECT ON GENERAL REVENUE	**($11,490,000) to ($288,570,000)**	**($187,400,000) to ($383,495,000)**	**($158,047,602) to ($442,702,602)**	**($4,541,177,602)**

Note: The fiscal note does not reflect the possibility that some of the tax credits could be utilized by insurance companies against insurance premium taxes. If this occurs, the loss in tax revenue would be split between the General Revenue Fund and the County Foreign Insurance Fund, which ultimately goes to local school districts.

FISCAL IMPACT - State Government (continued)	FY 2019 (10 Mo.)	FY 2020	FY 2021	Fully Implemented Beyond FY 2068
STATE ROAD FUND				
Additional Revenue - increasing the motor fuel tax from 17 to 23 cents per gallon §142.803 p 14	$91,514,649	$183,029,298	$183,029,298	$183,029,298
Cost - DOR computer upgrades - §142.803 p.13	($75,168)	$0	$0	$0
ESTIMATE NET EFFECT ON THE STATE ROAD TAX FUND	**$91,439,481**	**$183,029,298**	**$183,029,298**	**$183,029,298**
PARKS, SOIL & WATER FUND				
Additional Revenue - elimination of the sales tax timely filing discounts §144.140 & 144.710 p.19	$900,000	$1,000,000	$1,000,000	$1,000,000
ESTIMATED NET EFFECT ON PARKS, SOIL & WATER FUND	**$900,000**	**$1,000,000**	**$1,000,000**	**$1,000,000**

FISCAL IMPACT - State Government (continued)	FY 2019 (10 Mo.)	FY 2020	FY 2021	Fully Implemented Beyond FY 2068
CONSERVATION COMMISSION FUND				
Additional Revenue - elimination of the sales tax timely filing discounts §144.140 & §144.710 p. 19	$1,000,000	$1,200,000	$1,200,000	$1,200,000
ESTIMATED NET EFFECT ON CONSERVATION COMMISSION FUNDS	**$1,000,000**	**$1,200,000**	**$1,200,000**	**$1,200,000**
SCHOOL DISTRICT TRUST FUND				
Additional Revenue - elimination of the sales tax timely filing discounts §144.140 & §144.710 p. 19	$8,100,000	$9,800,000	$9,800,000	$9,800,000
ESTIMATED NET EFFECT ON SCHOOL DISTRICT TRUST FUND	**$8,100,000**	**$9,800,000**	**$9,800,000**	**$9,800,000**

FISCAL IMPACT - State Government (continued)	FY 2019 (10 Mo.)	FY 2020	FY 2021	Fully Implemented Beyond FY 2068
GAMING PROCEEDS FOR EDUCATION FUND				
Revenue Reduction - reduction from 11.5% to 6% fantasy sport operation annual fee §313.935 p.19	($274,193)	($329,032)	($329,032)	($329,032)
ESTIMATED NET EFFECT ON THE GAMING PROCEEDS FOR EDUCATION FUND	**($274,193)**	**($329,032)**	**($329,032)**	**($329,032)**

FISCAL IMPACT - Local Government	FY 2019 (10 Mo.)	FY 2020	FY 2021	Fully Implemented Beyond FY 2068
LOCAL POLITICAL SUBDIVISIONS				
Additional Revenue to Cities (15%) & Counties (12%) from increasing the tax from 17 to 23 cents per gallon §142.803 p.14	$33,847,883	$67,695,767	$67,695,767	$67,695,767
Additional Revenue to Local Political Subdivisions from repeal of the timely filing discount for sales and use taxes §144.140 & §144.710 p. 19	$61,200,000	$73,400,000	$73,400,000	$73,400,000
ESTIMATED NET EFFECT ON LOCAL POLITICAL SUBDIVISIONS	**$95,047,883**	**$141,095,767**	**$141,095,767**	**$141,095,767**

FISCAL IMPACT - Small Business

This proposal would allow Missouri to enter into the Streamlined Sales and Use Tax Agreement, which may allow Missouri to collect use tax from out-of-state sellers that compete with Missouri small businesses. (§32.070)

Establishing a cap on the tax credits authorized, may impact a businesses that previously qualified for a credit that may now be unavailable. (§135.007)

FISCAL IMPACT - Small Business - (continued)

Small businesses may be impacted by the increase of the motor fuel tax to 23 cents. (§142.803)

Small businesses would be impacted by the repeal of the sales and use timely filing discount. (§144.140)

Small businesses may be impacted by the elimination of the corporate federal tax deduction. (§143.171)

FISCAL DESCRIPTION

This act modifies several provisions relating to taxation.

INCOME TAX - Current law provides for a reduction in the top rate of income tax over a period of years from 6% to 5.5%, with each cut becoming effective if net general revenue collections meet a certain trigger. Beginning in the 2019 calendar year, this act provides that the top two and bottom four rates of tax shall be eliminated, with a top remaining tax rate reduced to 4.8% for all income over $7,000, and a bottom remaining tax rate of 3.5% for all income not over $5,000. In each subsequent calendar year, the rates of tax for each remaining income bracket shall be reduced by 0.1% if net general revenue collections in the fiscal year equal or exceed the net general revenue collections from the previous fiscal year. Each rate shall not be reduced more than once per calendar year, and the Director of Revenue shall adjust the tax tables as provided in the act. Each income bracket shall be eliminated once the rate for such bracket is reduced to 0%. (§143.011)

This act decouples the Missouri standard income tax deduction from the federal standard deduction, and sets the amount of the deduction at the 2016 tax year levels. (§143.131)

This act also repeals the Missouri income tax deduction for a taxpayer's federal income tax liability. (§143.171)

SALES TAXES ALLOWANCE - Current law allows a vendor to retain 2% of the amount of sales tax due to the state if the vendor remits the tax due on or before the due date. This act repeals such allowance. (§144.140 and §144.710)

MOTOR FUEL TAX - For all calendar years beginning on or after January 1, 2019, this act increases the rate of motor fuel tax from $0.17/gallon to $0.23/gallon. (§142.803)

FISCAL DESCRIPTION (continued)

LOW INCOME HOUSING TAX CREDIT - This act implements a cap of $135 million on the amount of tax credits that may be authorized in a given fiscal year under the Missouri Low-Income Housing Tax Credit program.

This act also prohibits the issuance of tax credits for the 4% credit for projects financed through tax-exempt bond issuance. (§135.352)

TAX CREDIT CAP - This act implements a cap of $425 million on the aggregate amount of all tax credits that may be authorized in a given fiscal year. (§135.007)

STREAMLINED SALES AND USE TAX AGREEMENT - This act requires the Department of Revenue to enter into the Streamlined Sales and Use Tax Agreement (SSUTA). The state shall be represented by four delegates in meetings with other states regarding the Agreement. One delegate shall be appointed by the Governor, one shall be a member of the General Assembly appointed by the President Pro Tem of the Senate, one shall be a member of the General Assembly appointed by the Speaker of the House of Representatives, and one shall be the Director of the Department of Revenue or his or her designee. These delegates shall report annually to the General Assembly regarding the agreement. (§32.070)

FANTASY SPORTS OPERATOR FEES - This act reduces the annual operation fee for fantasy sports contest operators from 11.5% to 6%. (§313.935)

This legislation is not federally mandated, would not duplicate any other program and would not require additional capital improvements or rental space.

SOURCES OF INFORMATION

Department of Agriculture
Department of Economic Development
  Division of Energy
Department of Insurance, Financial Institutions and Professional Registration
Department of Natural Resources
Department of Revenue
Department of Social Services
Joint Committee on Administrative Rules
Missouri Department of Transportation
Missouri Development Finance Board
Missouri Gaming Commission
Missouri House of Representatives
Missouri Housing Development Commission
Missouri Senate
Office of Administration
  Division of Budget and Planning
Office of the Secretary of State
University of Missouri's Economic and Policy Analysis Research Center

Ross Strope

Acting Director
January 12, 2018

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