

April 8, 2024

In order to be responsive to the latest legislative developments, MOCPA continually monitors proposed legislation. The society utilizes both professional and grassroots lobbyists to ensure the CPA profession has a voice in Jefferson City. By keeping members informed, MOCPA is empowering you to contribute to the legislative process.

Update provided by Chuck Pierce, CPA, MOCPA government relations consultant

Session Update

The House spent the bulk of the week working on the budget. The Senate continued to focus on trying to move Senate bills to the House. A key legislative priority for MOCPA was scheduled for a hearing in the Senate.

The only legislation that is absolutely required to pass every year is the state budget. The budget consists of several individual bills establishing spending authority for each department of state government. The bills start in the House, then go to the Senate and must be passed by the Friday before the end of the session. This year that deadline is May 10.

The House finished its work last week, sending the budget to the Senate. During its process, the House reduced the budget below the amount recommended by Governor Parson. This gives the Senate latitude in finalizing the budget because they have discretion to restore or reassign those cuts and keep the budget balanced. It is expected the Senate will increase the budget provided by the House. If that happens, the differences will be worked out by conference committees. Because this process reduces the floor time available in the Senate, it will likely further slowdown an already slow process in the Senate.

Because the Senate pace has been slower than the House and is expected to continue that way, the focus now is shifting to Senate bills that are in the House. The path to passage of these bills is not as dependent on additional Senate debate. The Senate spent last week and will likely spend this week trying to increase the number of Senate bills the House has to work with.

MOCPA's key legislative priority, changes to the pass-through entity tax, is unfortunately caught up in the Senate slowdown. The bill containing these corrections that has the best chance of passage is <u>HB 1912</u>. It passed the House unanimously weeks ago but has not yet moved in the Senate. That progress should pick up as the bill has been scheduled for a Senate hearing this week.

Member Response Needed

As this bill progresses through the Senate over the next few weeks, it will become important for senators to hear from CPAs about the importance of this bill. In the next few weeks, we will be notifying MOCPA members of the best time to reach out to their senator. If you have an established relationship with a state senator, please let Dena Hull know at <u>dhull@mocpa.org</u> or (314) 392-5805.

Legislation of Interest

<u>Click here</u> to view the complete list of high-priority bills MOCPA is currently tracking. Bills are being heavily amended, and their status can change at any time. The list is updated each week. Be sure to check the list regularly to look for legislation that may be of interest to you or your clients.

For Additional Information

This *Government Advocacy Update* will continue weekly through the legislative session. If you have any questions on MOCPA's government advocacy efforts, please visit the <u>Web page</u>, or contact <u>Dena Hull</u> at (800) 264-7966, ext. 105.

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