



April 28, 2025

*In order to be responsive to the latest legislative developments, MOCPA continually monitors proposed legislation. We utilize 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.*

### **Session Update**

Last week was shortened due to the Easter holiday. The House continues to debate and send House bills to the Senate while they await the Senate to move on House priority legislation. The Senate pace slowed to a crawl last week, and they only managed to Third Read one House bill and one SJR to send to the House for further consideration. As the May 9 constitutional deadline to pass the FY2026 operating budget swiftly approaches, the budget is expected to dominate the Senate floor this week, while the House should continue to take action on the few Senate bills on the calendar. This will leave the week of May 5 for the chambers to work out their differences in Conference Committee before the May 9 deadline. There are only three weeks remaining in the 2025 legislative session.

### **Legislation of Interest**

[Click here](#) to view the complete list of high-priority bills MOCPA is currently tracking. The list is updated each week to reflect changes as bills are regularly amended. Be sure to check the list regularly to look for legislation that may be of interest to you or your clients.

A few bills of interest that had activity last week include:

**Gold and Silver:** [HB 433](#) exempts from state income tax the portion of capital gain on the sale or exchange of gold and silver specie that is otherwise included in the taxpayer's federal adjusted gross income. Additionally, the bill creates the "Constitutional Money Act" and declares that specie legal tender and electronic currency shall be accepted as payment for all public debts and may be received as payment for all private debts contracted for in the state, at the discretion of the receiving entity. The House provided the first of two necessary approval votes and Perfected the bill.

**Tax Credit Omnibus:** [SB 163](#), which adds National Guard state active duty and state emergency duty pay to income that is tax-exempt, was heard in the House

Committee on Ways and Means. During discussion, a House Committee Substitute was adopted that added the following provisions to create an omnibus tax package:

- Modifying the “circuit breaker” tax credit (HB 45);
- Authorizing a tax deduction for capital gains (HB 594);
- Revising the remaining income tax reduction triggers;
- Modifying penalties on tax credits (HB 828);
- Eliminating the Working Families Tax Credit;
- Modifying provisions relating to personal property assessments (HB629); and,
- Adjusting the inflationary growth factor for assessment growth (HB 517).

Once modified, the committee passed the bill by a 5-3 vote.

**Taxation—Earnings:** [HB 499](#) establishes “earnings tax opportunity zones,” which are zones that are federally designated and are St. Louis’ most distressed communities. These zones will be mapped and maintained by the city and will be exempt from the earnings tax. The sponsor’s intent is to provide targeted earnings tax relief to encourage investment and job creation in the City of St. Louis. The Senate Committee on Economic and Workforce Development passed the bill by a 4-1 vote.

The committee then discussed [SB 381](#), which is the Senate companion to HB 499, however varies slightly by including Kansas City and St. Louis. During discussions, a committee substitute was adopted to align the language to mirror HB 499, which applies only to St. Louis. Once modified, the committee passed the bill by a 4-1 vote.

**Taxation—Private Pensions:** [HB 44](#), which increases the maximum amount to be subtracted from a taxpayer’s adjusted gross income for tax years beginning on or after Jan, 1, 2026, to the first \$12,000 of any retirement allowance received from any privately funded sources, was heard in the Senate Committee on Local Government, Elections and Pensions.

### **For Additional Information**

#### **Attend MOCPA Legislative Session Wrap-up Webinar**

Virtual | May 30 | 10-10:50 a.m.

After Missouri’s 2025 regular legislative session adjourns, learn how bills of interest to CPAs fared, and what outcomes could impact the profession, your business or your clients. Patty Faenger, executive director of the Missouri State Board of Accountancy, will join the conversation to share important info you need to know for renewing your license this year.

[Register here](#) for this 50-minute, complimentary CPE session!

---

This *Government Advocacy Update* will continue regularly throughout the legislative session. If you have any questions on our legislative efforts, please visit our [government advocacy web page](#), or contact [Dena Hull](#) at (800) 264-7966, ext. 105.

Click [here](#) to unsubscribe