



April 25, 2022

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

Last week was a short one for the Legislature due to the Easter holiday. Both chambers made good use of their time, so it was also a productive week. The Senate finished its committee work on the budget. The House approved \$1 billion in one-time tax credits for Missouri taxpayers. A key MOCPA priority was advanced.

The Senate Appropriations Committee took the record \$46.5 billion budget they received from the House and increased it by several million. They were able to do this by reducing the unappropriated reserves the House had held back. The committee also included the one-time tax credit the House approved last week.

The House passed **HB 3021** last week. This bill appropriates \$1 billion to the Department of Revenue to fund a one-time nonrefundable tax credit for all Missouri taxpayers. The credit is equal to the 2022 tax liability up to a maximum of \$500 for an individual. If the total exceeds the \$1 billion appropriated (budget estimates are that it will), the amount is prorated for each taxpayer. This means no taxpayer will know what their refund is until they receive it. If approved by the Senate and signed by the governor, these refunds would not go out until after the October extension deadline.

A key priority of MOCPA this session has been passage of the SALT Parity Act establishing a pass-through entity workaround for Missouri partnerships. This

provision is now included in several bills that advanced last week. [SB 807](#) has passed the Senate and was heard by the House Special Committee on Government Oversight. [SB 931](#) and [SB 968](#) both were passed by the Senate and sent to the House.

Legislation of Interest

[Click here](#) to view the complete list of high-priority bills MOCPA is currently tracking.

Bills are amended on a regular basis at this point in the session, and the list is updated accordingly. 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 [Web page](#), or contact [Dena Hull](#) at (800) 264-7966, ext. 105.

Register Today!

Attend a complimentary webinar this Friday, **April 29**, from **9 to 10 a.m.**—**Legislative Update: Legislation Affecting Pass-Through Entities.** During this informative session, MOCPA's Government Advocacy Consultant Chuck Pierce will update you on issues of interest to CPAs and share how you can still make your voice heard. He will also:

- Review the background of SALT workarounds;
- Analyze the status of workaround programs in other states;
- Discuss workaround legislation in Missouri;
- Learn how you can contact your legislator to impact change;
- And More!

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