



\March 31, 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

The Missouri Legislature returned to the Capitol last week after their spring break. The House wasted no time and Perfected 33 pieces of legislation and sent over a dozen bills to the Senate for their consideration. Additionally, the House Budget Committee finalized their version of the FY26 budget and voted the bills out of committee. The full House is expected to debate the budget and send it to the Senate this week.

The Senate Perfected and sent to the House four pieces of legislation. With only seven weeks before the end of session and the budget still to tackle, the Senate will wrap up work on Senate bills in the next week or so and will begin debating bills sent over by the House.

Also of note last week, Governor Kehoe signed into law [HB 495](#), an omnibus crime bill that includes returning control of the St. Louis Police Department to a state board of police commissioners appointed by the governor.

Legislation of Interest

[Click here](#) to view the complete list of high-priority bills MOCPA is currently tracking. The deadline for filing new bills has passed, but bills are regularly amended. The list is updated each week to reflect any changes. 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:

- **Digital Assets:** The House Special Committee on Intergovernmental Affairs heard three bills related to digital currency that the chair believes likely can be combined into one legislative package. The bills heard were: [HB 1136](#), which defines a variety of digital assets and prohibits the state or its municipalities from refusing to accept digital currency as payment for goods and services; [HB 1217](#), which is the Bitcoin Strategic Reserve Fund; and [HB 1428](#), which created the Virtual Currency Kiosk Consumer Protection Act.

- **Financial Statements:** [HB 352](#), the House companion to [SB 2](#), which allows certain counties to file abbreviated financial statements, requires publishers to charge market rates for this publication, and allows for a one-time fine forgiveness program for cities and counties that fail to timely file financial statements, was heard in the Senate Committee on Local Government, Elections and Pensions.
- **Proposition A Modification:** [HB 567](#), alters Proposition A, which voters approved statewide in November 2024, by delaying the effective date of the increased \$15 minimum wage to Jan. 1, 2027. The Senate Committee on General Laws passed the bill by a 5-2 vote.
- **Tax Credit—Benevolent:** [HB 682](#) increases the credit qualified taxpayers may take under the Neighborhood Assistance Act, as well as under the Youth Opportunities and Violence Prevention Tax Credit Act. The bill also includes the Angel Investment Tax Credit. The House Committee on Economic Development passed the bill by a 14-0 vote.
- **Tax Deduction—Dependents:** [SB 371](#), which allows for a \$1,200 tax exemption for each dependent for whom a taxpayer is due, provided the federal exemption is not \$0, was heard in the Senate Committee on Economic and Workforce Development.
- **Tax Deduction—Research:** [HB 136](#), which decouples Missouri from the provisions of the “Tax Cuts and Jobs Act” of 2017 and allows taxpayers to deduct specified research and experimental expenditures from their federal adjusted gross income, beginning Jan. 1, 2026, was heard in the House Committee on Ways and Means. Supporting testimony was presented by Associated Industries of Missouri who stated there are protections in place within the language to ensure companies and citizens are not able to receive double credit for tax purposes.
- **Tax Elimination—Corporate:** [SB 370](#), which seeks to eliminate the corporate income tax incrementally over a period of five years, to be fully eliminated by calendar year 2030, was heard and passed by the Senate Committee on Economic and Workforce Development.
- **Taxation—Private Pension:** [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 perfected in the House.

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.

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