

TAX CREDIT ANALYSIS

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Program Name: Missouri Health Insurance Pool Assessment Credit																													
Department: Insurance, Financial Institutions & Professional Reg.		Contact Name & No.: Grady Martin 573-751-7223		Date: 10/7/11																									
Program Category: Domestic and Social			Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____																										
Statutory Authority: Chapter 376.975 RSMo.			Applicable Taxes: Premium Tax (GR portion) and Sales and Used Tax (HMOs)																										
Program Description and Eligibility Requirements: The Missouri Health Insurance Pool serves Missouri residents who cannot purchase insurance in the regular market. Individuals in the pool pay a premium and the difference between premiums paid and actual costs is assessed to all insurers issuing health insurance in the state. The insurers are then allowed a tax credit against their tax liability. Credit may be carried forward until exhausted and is taken against the General Revenue portion of premium tax.																													
Explanation of How Award is Computed: Entitlement <input checked="" type="checkbox"/> Discretionary _____ Credit is applied against premium tax due (sales and use tax for HMOs). If credit exceeds tax due, excess is carried forward until exhausted. Credit is taken against General Revenue portion of premium tax only.																													
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ _____ None <input checked="" type="checkbox"/>																													
Explanation of cap: n/a																													
Explanation of Expiration of Authority: n/a																													
Specific Provisions: (if applicable) Carry forward <input checked="" type="checkbox"/> (unlimited) years Carry Back _____ years Refundable _____ Sellable/Assignable _____ Additional Federal Deductions Available _____																													
Comments on Specific Provisions: Tax credit is carried forward until exhausted.																													
	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ACTUAL	FY 2012(current year)	FY 2013 (budget year)																								
Certificates Issued (#)	n/a	n/a	n/a	n/a	n/a																								
Projects (#)	n/a	n/a	n/a	n/a	n/a																								
Amount Authorized	n/a	n/a	n/a	n/a	n/a																								
Amount Issued	\$3,272,763	\$10,462,791	\$14,149,947	\$16,901,670	\$22,950,000																								
Amount Redeemed	\$3,182,125	\$8,695,193	\$12,340,486	\$13,521,336	\$18,360,000																								
EST. Amount Outstanding	N/A	N/A	\$11,957,796	N/A	N/A																								
EST. Amount Authorized but Unissued	N/A	N/A	N/A	N/A	N/A																								
HISTORICAL AND PROJECTED INFORMATION																													
<table border="1" style="display: none;"> <caption>Historical and Projected Information Data</caption> <thead> <tr> <th>Category</th> <th>FY 2009</th> <th>FY 2010</th> <th>FY 2011</th> <th>FY 2012</th> <th>FY 2013</th> </tr> </thead> <tbody> <tr> <td>Amount Authorized</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> </tr> <tr> <td>Amount Issued</td> <td>\$3,272,763</td> <td>\$10,462,791</td> <td>\$14,149,947</td> <td>\$16,901,670</td> <td>\$22,950,000</td> </tr> <tr> <td>Amount Redeemed</td> <td>\$3,182,125</td> <td>\$8,695,193</td> <td>\$12,340,486</td> <td>\$13,521,336</td> <td>\$18,360,000</td> </tr> </tbody> </table>						Category	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	Amount Authorized	\$0	\$0	\$0	\$0	\$0	Amount Issued	\$3,272,763	\$10,462,791	\$14,149,947	\$16,901,670	\$22,950,000	Amount Redeemed	\$3,182,125	\$8,695,193	\$12,340,486	\$13,521,336	\$18,360,000
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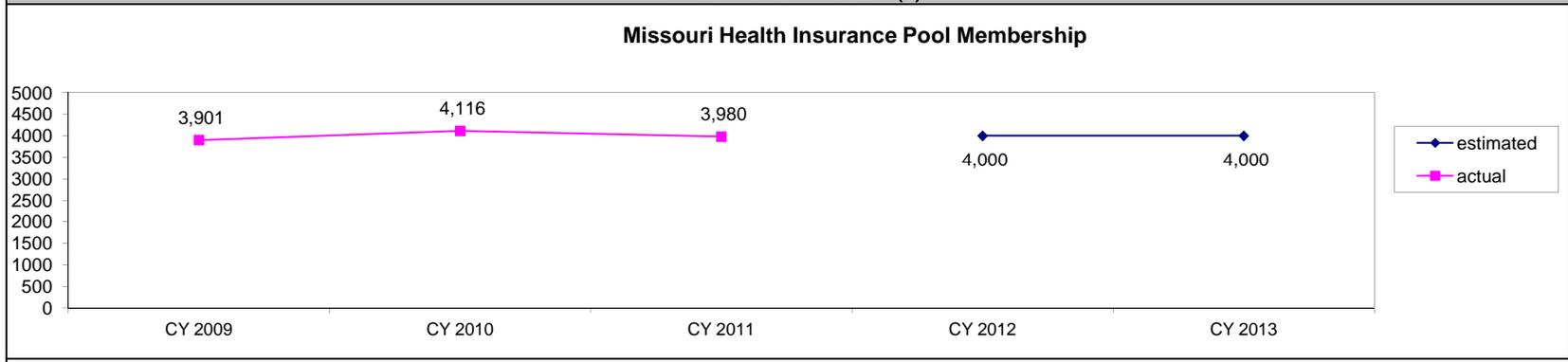
Comments on Historical and Projected Information:

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2011 ACTIVITY	Other Fiscal Period (indicated time period)	Derivation of Benefits:
BENEFITS			
Direct Fiscal Benefits			
Indirect Fiscal Benefits			
Total			
COSTS			
Direct Fiscal Costs			
Indirect Fiscal Costs			
Total			
BENEFIT: COST			

Other Benefits:
 The Missouri Health Insurance Pool serves Missouri residents who, because of high risk status, are unable to obtain health care coverage, have been involuntarily terminated from their health care coverage or are being charged more than 150 percent of standard premiums for health care coverage. Without this pool, these individuals would be without health insurance coverage. The Missouri Health Insurance Pool Assessment Credit supports the activities of the pool.

PERFORMANCE MEASURE(S)



Comments on Performance Measure: