

TAX CREDIT ANALYSIS

Program Name: Disabled Access Tax Credit (Small Business)																													
Department: Revenue		Contact Name & No.: Joel Allison, 751-0191			Date: October 2012																								
Program Category: Redevelopment		Type: Tax Credit <input checked="" type="checkbox"/>	Other (specify) _____																										
Statutory Authority: Section 135.490, RSMo		Applicable Taxes:																											
Program Description and Eligibility Requirements: An eligible small business, defined in Section 44 of the Internal Revenue Code (IRC), shall be allowed a credit not to exceed \$5,000 against the tax otherwise due pursuant to Chapter 143, RSMo, not including Sections 143.191 to 143.265, RSMo, in an amount equal to 50 percent of all eligible access expenditures exceeding the monetary cap provided by Section 44 of the IRC. The term "eligible access expenditures" mean amounts paid or incurred by the taxpayer in order to comply with the applicable access requirement as provided by the American with Disabilities Act of 1990 and as further defined in Section 44 of the IRC and federal rulings interpreting Section 44 of the IRC.																													
Explanation of How Award is Computed: Entitlement _____ Discretionary _____ The taxpayer shall claim the tax credit allowed by this section at the time such taxpayer files a return. Any amount of tax credit that exceeds the tax due shall be carried over to any subsequent taxable years but shall not be refunded and shall not be transferable.																													
Program Cap: Cumulative \$5,000 per taxpayer (remainder of cumulative cap) \$ _____ Annual \$ _____ None _____																													
Explanation of cap: N/A																													
Explanation of Expiration of Authority:																													
Specific Provisions: (if applicable) Carry forward _____ years Carry Back _____ years Refundable _____ Sellable/Assignable _____ Additional Federal Deductions Available _____																													
Comments on Specific Provisions:																													
	FY 2010 ACTUAL	FY 2011 ACTUAL	FY 2012 ACTUAL	FY 2013(current year)	FY 2014 (budget year)																								
Certificates Issued (#)	0	0	0	0	0																								
Projects (#)	0	0	0	0	0																								
Amount Authorized	\$0	\$0	\$0	\$0	\$0																								
Amount Issued	\$0	\$0	\$0	\$0	\$0																								
Amount Redeemed	\$12,526	\$26,273	\$24,791	\$27,000	\$27,000																								
EST. Amount Outstanding	N/A	N/A	\$60,309	N/A	N/A																								
EST. Amount Authorized but Unissued	N/A	N/A	\$0	N/A	N/A																								
HISTORICAL AND PROJECTED INFORMATION																													
<table border="1" style="margin-top: 10px; width: 100%; border-collapse: collapse;"> <caption>Historical and Projected Information Data</caption> <thead> <tr> <th>Category</th> <th>FY 2010</th> <th>FY 2011</th> <th>FY 2012</th> <th>FY 2013</th> <th>FY 2014</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>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> </tr> <tr> <td>Amount Redeemed</td> <td>\$12,526</td> <td>\$26,273</td> <td>\$24,791</td> <td>\$27,000</td> <td>\$27,000</td> </tr> </tbody> </table>						Category	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	Amount Authorized	\$0	\$0	\$0	\$0	\$0	Amount Issued	\$0	\$0	\$0	\$0	\$0	Amount Redeemed	\$12,526	\$26,273	\$24,791	\$27,000	\$27,000
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Comments on Historical and Projected Information:			
BENEFIT: COST ANALYSIS (includes only state revenue impacts)			
	FY 2012 ACTIVITY	Other Fiscal Period (indicated time period)	Derivation of Benefits: The Department of Revenue, with the assistance of the Missouri Department of Economic Development, used the Regional Economic Model, Inc. (REMI) model for generating cost-benefit analysis for tax credit programs as required by Section 33.282, RSMo.
BENEFITS			
Direct Fiscal Benefits	\$0		
Indirect Fiscal Benefits	\$2,716		
Total	\$2,716		
COSTS			
Direct Fiscal Costs	\$24,791		
Indirect Fiscal Costs	\$0		
Total	\$24,791		
BENEFIT: COST	0.11		
Other Benefits:			
PERFORMANCE MEASURE(S)			
Comments on Performance Measure:			