

TAX CREDIT ANALYSIS

Program Name: Maternity Homes		
Department: Social Services	Contact Name & No.: Patrick Luebbering (573) 751-7533	Date: October, 2012
Program Category: Domestic and Social	Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____	
Statutory Authority: Statute 135.600	Applicable Taxes:	

Program Description and Eligibility Requirements:
 The Maternity Homes tax credit program provides a tax credit against a taxpayer's state tax liability equal to fifty percent of contributions to Maternity Homes. Those eligible for the tax credit include-a person, firm, partner in a firm, etc., doing business in Missouri or a charitable firm who contributes to a maternity home. The amount of tax credit issued may be equivalent to up to fifty percent of the contribution to the agency. Credits shall not be less than fifty dollars and cannot exceed fifty thousand dollars to an individual taxpayer in a fiscal year.

Explanation of How Award is Computed: Entitlement Discretionary _____
 A taxpayer shall be allowed to claim a tax credit against the taxpayer's state tax liability, in an amount equal to fifty percent (50%) of the amount such taxpayer contributed to a maternity home. The taxpayer shall not be allowed to claim a tax credit unless the total amount of such taxpayer's contribution to the centers is at least one hundred dollars (\$100) in value. The amount of the tax credit claimed must not be in excess of the taxpayer's state tax liability for the taxable year that the credit is claimed and shall not exceed fifty thousand (\$50,000) dollars per taxable year. Any tax credit that cannot be claimed in the taxable year during which the contribution is made, may be carried over to the next four (4) consecutive taxable years until the full credit has been claimed.

Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$2,000,000 None _____
Explanation of cap: The cap of \$2,000,000 is applied to the amount claimed. The Department works with 18 Maternity Homes and allocates the tax credits to be issued to ensure that the amount issued does not exceed \$2,000,000. Since the inception of this tax credit (January 1, 1998) the cap has not been reached.

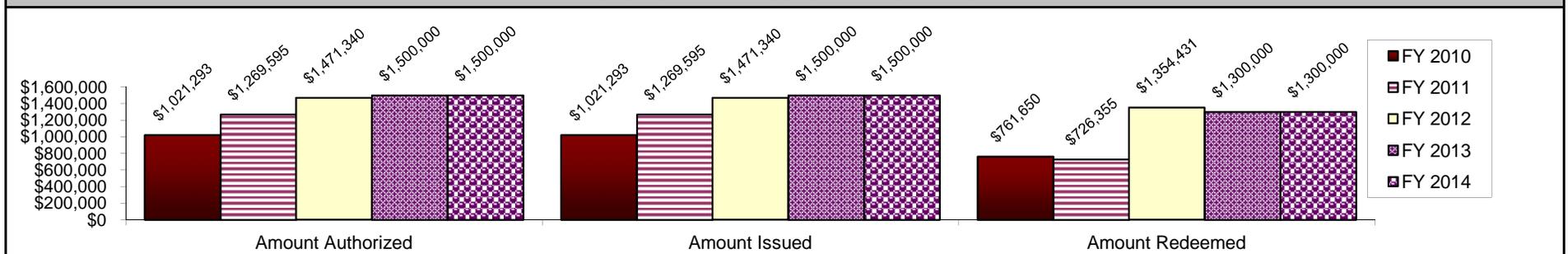
Explanation of Expiration of Authority:

Specific Provisions: (if applicable)
 Carry forward 4 years Carry Back _____ years Refundable _____ Sellable/Assignable _____ Additional Federal Deductions Available _____

Comments on Specific Provisions:

	FY 2010 ACTUAL	FY 2011 ACTUAL	FY 2012	FY 2013 (current year)	FY 2014 (budget year)
Certificates Issued (#)	1,861	1,877	2,270	2,300	2,300
Projects (#)	N/A	N/A	N/A	N/A	N/A
Amount Authorized	\$1,021,293	\$1,269,595	\$1,471,340	\$1,500,000	\$1,500,000
Amount Issued	\$1,021,293	\$1,269,595	\$1,471,340	\$1,500,000	\$1,500,000
Amount Redeemed	\$761,650	\$726,355	\$1,354,431	\$1,300,000	\$1,300,000
EST. Amount Outstanding			\$923,415		
EST. Amount Authorized but Unissued			\$0		

HISTORICAL AND PROJECTED INFORMATION



Comments on Historical and Projected Information:

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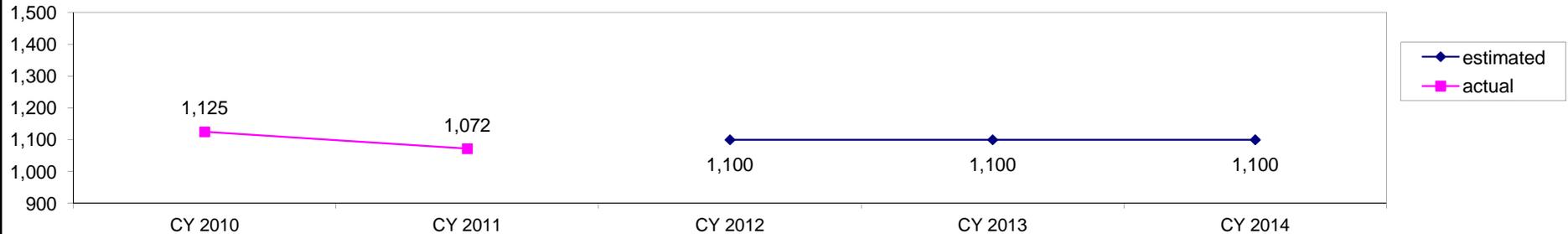
BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2012 ACTIVITY	Other Fiscal Period (indicated time period)	<p>Derivation of Benefits: Indirect fiscal benefits are the total amount of donations received by qualifying agencies that contributed toward the cost of assisting their clients who may have, otherwise, accessed state assistance. (Credits issued reflect 50% of total donations received).</p> <p>Direct costs are the amount of credits that are eligible for redemption, therefore, reducing taxpayer liability. Thus reducing tax liabilities owed to the state, which decreases general revenue funds.</p>
BENEFITS			
Direct Fiscal Benefits	N/A		
Indirect Fiscal Benefits	2,942,681		
Total	2,942,681		
COSTS			
Direct Fiscal Costs	1,471,340		
Indirect Fiscal Costs	N/A		
Total	1,471,340		
BENEFIT: COST	2.00		

Other Benefits: These donations help the Maternity Homes to provide housing and assistance to pregnant women who are carrying their pregnancies to term.

PERFORMANCE MEASURE(S)

Number of Clients Served (Residential)



Comments on Performance Measure:
Calculated on calendar year (January-December).