

Missouri Budget Project E-News
Special Session Edition
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Special Session State Update

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- 1. Proposal that Would Threaten 105,000+ Unnecessarily Included in Special Session Legislation**

On Tuesday, September 6th, Missouri legislators will convene in a special session to consider several issues, including a wide ranging tax credit package. The package includes several significant policy changes, including the **elimination of the circuit breaker property tax credit for renters.**

The circuit breaker property tax credit is a cost-effective tool that helps certain low income individuals to secure accessible housing and remain independent. Missouri seniors, disabled veterans, and people living with disabilities can qualify for the credit if their annual incomes are below \$27,500 if single, and \$29,500 if married.

Although some indicate that changes to the circuit breaker are necessary to pay for the larger tax credit and economic development package, changes to other tax credit programs already full fund new tax incentives. A fiscal summary of the bill shows that it produces \$1.5 billion in savings over 15 years, making the proposed changes to the circuit breaker eligibility not only harsh, but unnecessary.

There is still time to contact your legislators to **urge them to oppose any bill that includes the elimination of the circuit breaker property tax credit for renters.** To access the Missouri Budget Project action alert, click [here](#).

<http://www.capwiz.com/mobudget/issues/alert/?alertid=53262501&type=ST>

To learn more about the circuit breaker property tax credit, read the Missouri Budget Project paper [*At Home Thanks to Missouri's Circuit Breaker: A Proven Effective Tax Credit that Helps Missouri Seniors & People Living with Disabilities Remain in Their Homes.*](#)

http://www.mobudget.org/files/At_Home_Thanks_to_Circuit_Breaker-updated_8-25-2011.pdf

Other components of the tax credit package include:

- Creation of an [Aerotropolis tax credit](#) (to create a China “hub” at St. Louis’ airport);

- Creation of the Missouri Science and Innovation Reinvestment Act (tax credits for science and technology based companies);
- New tax credits to attract amateur sporting events to Missouri;
- New sales tax exemptions for data centers (hi-tech data warehouses);
- Reductions to historic preservation and low income housing tax credits.

http://www.mobudget.org/articles/show/222-Aerotropolis_If_MO_Builds_It_Will_They_Come

2. Hearings the Week of September 5

At this time, no hearings have been officially scheduled for next week; however, it is likely that the tax proposal will be heard by Senate committee on Wednesday, September 7th.