
Emergency Rules

**Title 4—DEPARTMENT OF ECONOMIC
DEVELOPMENT
Division 340—Division of Energy
Chapter 4—Wood Energy Credit**

EMERGENCY AMENDMENT

4 CSR 340-4.010 Wood Energy Credit. The division is amending section (8).

PURPOSE: This amendment clarifies the processing rules for the Wood Energy Tax Credit to accommodate the budgetary language contained in House Bill 2007 (2016).

EMERGENCY STATEMENT: The Department of Economic Development, Division of Energy, determined that this emergency amendment is necessary to preserve a compelling governmental interest in ensuring that applicants receive proper and timely authorization and issuance of the Wood Energy Tax Credit (tax credit) for the period beginning July 1, 2016, due to the revised budgetary language in House Bill 2007. This will allow applicants to use such credits on tax returns filed beginning January 1, 2017.

The language contained in House Bill 2007 provides for the appropriation of funds for the redemption of wood energy tax credits beginning on or after July 1, 2016 against the current fiscal year appropriation. This language conflicts with the current language of 4 CSR 340-4.010 which would allow tax credits authorized, issued, and redeemable after July 1, 2015, to be claimed but not exceed the appropriation for the 2016 fiscal year. This would allow redeemable tax credits from 2015 to be claimed against appropriations for the current fiscal year. This emergency amendment will align the processing rules for wood energy tax credits with the budgetary language of House Bill 2007 and allow the division to process applicants' 2016 applications before the tax season begins in January 2017. The applicants can then use such credits against taxes for this tax year.

This emergency amendment is necessary to provide a clear procedure for the processing of tax credit applications in accordance with the appropriations provided for each fiscal year. The scope of this emergency amendment is limited to the circumstances creating the emergency and complies with the protections extended by the *Missouri and United States Constitutions*. The Division of Energy considers this emergency amendment just and reasonable to all interested persons and parties in accordance with the statutory modifications. This emergency amendment was filed November 14, 2016, becomes effective November 24, 2016, and expires May 22, 2017.

(8) For tax credits authorized or issued after July 1, 2015, in no event shall the aggregate tax credit amount authorized[, issued, and redeemable] **and issued** in a given fiscal year exceed appropriations for that fiscal year.

AUTHORITY: sections 135.300–135.311, RSMo 2000 and RSMo Supp. 2014, and sections 536.010 and 536.023.3, RSMo Supp. 2013. This rule originally filed as 10 CSR 140-4.010. Original rule filed Dec. 31, 1991, effective May 14, 1992. For intervening history, please consult the *Code of State Regulations*. Emergency amendment filed Nov. 14, 2016, effective Nov. 24, 2016, expires May 22, 2017. An emergency amendment and a proposed amendment covering this same material will be published in the December 15, 2016, issue of the *Missouri Register*.