

Government Advocacy Update



Protecting Your Interests

May 20, 2024

In order to be responsive to the latest legislative developments, MOCPA continually monitors proposed legislation. The society utilizes both professional and grassroots lobbyists to ensure the CPA profession has a voice in Jefferson City. By keeping members informed, MOCPA is empowering you to contribute to the legislative process.

Session Update

The 2024 legislative session ended Friday. The last week was a repeat of most of the regular session. The Senate, locked in a filibuster and acrimonious debate, adjourned abruptly without passing the legislation being debated. The House was forced to adjust to a non-functioning Senate and scrambled to salvage what bills it could during the last week. The disruptions of this session resulted in the Legislature setting a record for the lowest number of non-budget bills passed. Of the bills that did pass, several impact Missouri CPAs or their clients.

The Senate spent the last week mired in a contentious filibuster over legislation to change the way the initiative petition process works. After three days of debate, the Senate sent the bill to the House without voting on it. The House refused to conference, effectively killing the bill unless the Senate voted on it. Unable to work out a compromise, the Senate adjourned at 10 a.m. on the last day. The House spent the week working around the Senate by passing bills that did not require any Senate action.

In the end, only 28 non-budget bills passed. This was less than the previous low of 31 during the COVID-shortened session of 2020. Of these 28, 10 of them were bills that MOCPA was tracking as having an impact on Missouri CPAs or their clients. Two of those 10 have been signed by Governor Parson and are law.

The most significant of these is [HB 1912](#). This bill makes several changes to Missouri's pass-through entity tax. It clarifies that the tax is available to all trusts, substitutes the Missouri Business Income Deduction for the federal one, and provides an option for entity members to opt out of the tax if they want. MOCPA sought input from its members and developed a task force to work on this legislation last year. Although these are not all the changes that were suggested, they represented the most significant that were felt to be attainable. As a result of adopting that strategy, the bill made it through the process in a year that very few

measures did. Thanks to all the CPAs who provided input on this subject and/or contacted their legislators.

All bills now go to the governor for his review. He has until mid-July to approve or veto the bills. Look for future *Government Advocacy Updates* on an as-needed basis during this period and a summary update after the bill review process is completed. The next issue of *The ASSET* will include a brief synopsis of the bills.

Legislation of Interest

[Click here](#) to view MOCPA's priority bills that have been signed by the governor.

[Click here](#) to view the bills MOCPA was tracking that were truly agreed and finally passed. In some cases, the bills are omnibus bills, and the issue of importance may be only one portion of the bill. It is best to read the summary of the bill rather than just the description to look for legislation that may be of interest to you or your clients.

For Additional Information

If you have any questions on MOCPA's government advocacy efforts, please visit the [Web page](#), or contact [Dena Hull](#) at (800) 264-7966, ext. 105.

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