

TITLE 12—DEPARTMENT OF REVENUE
Division 10—Director of Revenue
Chapter 2—Income Tax

12 CSR 10-2.150 Tax Exempt Status of United States Government-Related Obligations

PURPOSE: This rule notifies the public of the exempt or nonexempt status of United States government obligations pursuant to section 143.121, RSMo.

(1) Obligations of the United States Government made exempt from income taxation by Missouri pursuant to 31 U.S.C. section 3124 are tax exempt.

(2) Obligations issued by the following United States government-related agencies are not tax-exempt: Federal Home Loan Mortgage Corporation, Federal National Mortgage Association, Government National Mortgage Association, Export-Import Bank of United States, Farmers Home Administration, and the Washington Metropolitan Area Transit Authority. Additionally, Repurchase Agreements and New Communities Debentures are not tax-exempt.

(3) The identification of obligations by this regulation is not necessarily all-inclusive.

*AUTHORITY: section 143.961, RSMo 2016. * Original rule filed Dec. 23, 1985, effective May 29, 1986. Emergency amendment filed Dec. 2, 1992, effective Jan. 1, 1993, expired April 30, 1993. Emergency amendment filed April 14, 1993, effective May 1, 1993, expired Aug. 28, 1993. Amended: Filed Dec. 2, 1992, effective July 7, 1993. Amended: Filed June 2, 2025, effective Nov. 30, 2025.*

**Original authority: 143.961, RSMo 1972.*

31 U.S.C. 3124, Farmers & Traders State Bank v. Johnson, 458 N.E. 2d 1365 (Ill. App. 4th Dist. 1984).