



# Press Release

State Senator Chuck Gross - District 23



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**FOR IMMEDIATE RELEASE**

**June 29, 2005**

## Senator Chuck Gross Appointed to Tax Increment Financing Panel

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JEFFERSON CITY— Senate President Pro Tem Michael Gibbons, R-Kirkwood, has appointed State Sen. Chuck Gross, R-St. Charles, to serve on the five-member Senate Interim Committee on Tax Increment Financing (TIF).

TIFs enable local governments to kick start economic development in certain areas by returning for a set period of time, a portion of sales and/or property taxes generated by a new project, such as a retail center, to the project's developers for use in recovering certain costs incurred to develop the project.

"The proper use of TIFs can be an important tool for local governments, but there has been abuse of the current statute and there is definitely a need for improvement," Gross said. "Right now, the criteria used for obtaining a TIF are not ensuring that tax dollars are being fairly used to enhance economic development. We plan to investigate and research how TIF's are being applied around the state and see what course of action we can recommend to the General Assembly in January."

The other members of the Senate TIF panel are: John Griesheimer, R-Washington; Larry Gene Taylor, R-Shell Knob; Victor Callahan, D-Independence; and Tim Green, D-St. Louis.

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