



## MISSOURI SENATE

JEFFERSON CITY

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**John Griesheimer**

26<sup>th</sup> Senate District

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### **Senator John Griesheimer Appointed to Chair Tax Increment Financing Panel**

JEFFERSON CITY— Senate President Pro Tem Michael Gibbons, R-Kirkwood, has appointed State Sen. John Griesheimer, R-Washington, chairman of the five-member Senate Interim Committee on Tax Increment Financing (TIF).

TIFs enable local governments to spur 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.

“To get a TIF, developers must meet certain criteria, but sometimes those criteria aren't well defined, such as what is to be considered ‘blighted’ land or property,” Griesheimer said. “Ambiguities such as that make the TIF process open to abuse, and it is up to Missouri lawmakers to clear up the cloudy areas.”

The committee will study current statutes and recently proposed/enacted legislation regarding TIFs and evaluate the current TIF procedures, potential for abuse and current implementation of TIFs. The General Assembly will hear the committee's recommendations by next January.

Griesheimer has extensive experience as chairman of the Senate Economic Development, Tourism and Local Government, and as a member of the Senate Commerce and Environment Committee and the Joint Committee on Economic Development Policy and Planning.

“TIFs are undeniably a valuable economic tool for local economies, however, recent history has shown that we need to improve the system to ensure that they remain a positive development tool rather than devolving into a vehicle of abuse,” Griesheimer said. “I hope the House will form a similar panel to work on this important issue so next session we can move forward with improving TIFs.”

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

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