



# **PRESS RELEASE**

## **State Senator Wes Shoemyer – 18<sup>th</sup> District**

State Capitol – Room 434  
201 West Capital Avenue  
Jefferson City, MO 65101-6806  
Phone: (573) 751-7852

### **WITH SOME RESERVATIONS, SEN. SHOEMYER SUPPORTS ECONOMIC DEVELOPMENT PACKAGE SIGNED BY GOVERNOR**

JEFFERSON CITY – Senator Wes Shoemyer, D-Clarence, today said he supports most of the incentives contained in the economic development package approved by lawmakers during the recently-concluded special session. Governor Blunt signed House Bill 1 into law last week.

“Expanding the Quality Jobs Program will help attract new businesses to Missouri and encourage existing businesses to expand, and that means more jobs for Missourians,” Sen. Shoemyer said. “I’m really excited about the possibility of re-opening the A.P. Green Brick Refractory in Mexico, which could bring several hundred jobs back to Mexico that were lost when the plant closed in 2002. I think this bill will help make that happen.”

House Bill 1 expanded the cap on the Quality Jobs Program from \$12 million in annual tax credits to \$40 million. The tax credits are available to businesses that add jobs providing health insurance and wages as high as the local or state average. The measure also doubles the Enhanced Enterprise Zone capacity from \$7 million to \$14 million, and creates a state match for the federal New Markets tax credit, which brings investment to economically-distressed areas.

The measure also creates and funds up to \$3 million for a Qualified Beef Tax Credit to encourage Missouri cattle producers to keep and finish feeder calves in Missouri.

“I was glad the governor included this important tax credit in his call for a special session,” Sen. Shoemyer said. “Experts testified in committee hearings that Missouri loses an estimated \$600 million in economic benefits by selling calves to cattle operations in other states to be finished.”

Sen. Shoemyer voted for an amendment that would have stripped the land assemblage tax credit from the economic development bill, but the amendment failed. That provision will offer up to \$10 million in annual tax credits, with a total cap of \$95 million, to developers who buy large sections of land in impoverished or blighted urban neighborhoods. Lawmakers also defeated an amendment that would have opened the tax credit to smaller developments by removing a requirement that a project be at least 75 acres in scope.

“We need the opportunity to have redevelopment in rural Missouri, much like the folks in St. Louis,” Sen. Shoemyer said. “We tried to change that part of the bill to create an economic development tool for all of Missouri, instead of one big developer in St. Louis, but I didn’t want to throw the baby out with the bathwater and kill the whole bill just because that measure was included.”

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