



State Senator Harry Kennedy

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PRESS RELEASE



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Sen. Kennedy's Economic Development Bill Considered By Full Senate

Quality Jobs Expansion Act On Track for Approval

JEFFERSON CITY— Job-creating legislation sponsored and advanced by state Senator Harry Kennedy, D-St. Louis, was considered today, February 12, by the full Senate. The bill (SB 718), extends the life of the Missouri Quality Jobs Act, an initiative enacted by the Legislature in 2005 to attract and retain employers by offering tax credits to companies paying workers the average, or above-average county wage, and offering to pay at least 50 percent of the premium for basic health insurance. The original enacting legislation suspended the issuance of tax credits through the program as of last summer. Sen. Kennedy's measure revives the tax credit issuance to August 30, 2013.

"The Quality Jobs Act is now in its third year and has proven itself to be a vital part of Missouri's economy," Sen. Kennedy said. "And with my proposed updates, the Quality Jobs Act will be further strengthened and extended into the next decade."

Sen. Kennedy's measure also raises the ceiling on the total amount of tax credits that can be issued each year.

Approved by Senate Economic Development, Tourism, and Local Government Committee on Jan. 23, Kennedy's job-creating legislation now needs full Senate approval to move to the House for similar consideration.

"I'm confident the initiative will earn strong support by my Senate colleagues and am encouraged by its steady progress to date," Sen. Kennedy said. "I'm hopeful the House will give it the same attention so we can send it on to the governor in short order."

Senator Kennedy can be reached by phone at: 573-751-2126.