



State Senator Harry Kennedy

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PRESS RELEASE



FOR IMMEDIATE RELEASE

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Sen. Harry Kennedy Praises Signing of Economic Development Bill

JEFFERSON CITY – Sen. Harry Kennedy, D-St. Louis, is applauding the signing of an economic development bill he sponsored this year.

[Senate Bill 718](#) makes changes to some tax credit programs and works to improve Missouri's business climate.

"Senate Bill 718 includes several necessary provisions," said Sen. Kennedy. "Our bill increases tax credits for the Quality Jobs Act from \$40 million to \$60 million and extends the Quality Jobs Act to 2013. Tax credits for the Enhanced Enterprise Zone Program will jump from \$14 million to \$24 million, and Neighborhood Assistance Program tax credits will rise from \$4 million to \$6 million. These are programs that have proven themselves vital to Missouri's economy. I believe Quality Jobs will help Missouri create high paying jobs – with health insurance – that help our economy."

Senate Bill 718 also allows community improvement districts (CID) to exist within the City of St. Louis. Current law doesn't allow these. Senate Bill 718 will become law officially on August 28th.

"By making community improvement districts legal, businesses can make infrastructure and security improvements," said Sen. Kennedy. "This is a win-win for St. Louis and the region."

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