



State Senator Harry Kennedy

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PRESS RELEASE



FOR IMMEDIATE RELEASE

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Sen. Harry Kennedy Honored By Lemay Chamber of Commerce

JEFFERSON CITY — Senator Harry Kennedy, D-St. Louis, is among the recipients of the prestigious Above and Beyond Award from the Lemay Chamber of Commerce Development Corporation. The chamber's annual awards banquet is set for next month.

The Lemay chamber is honoring Sen. Kennedy for his years of services in the Missouri Legislature. Sen. Kennedy is the only statewide elected official to receive the prestigious Above and Beyond Award.

Among his many accomplishments this year was [Senate Bill 718](#), the economic development legislation sponsored by Sen. Kennedy that increases the amount of state tax credits available to create new jobs and encourages new businesses in economically-depressed neighborhoods. Senate Bill 718 also strengthens oversight of the tax increment finance (TIF) mechanism. Instead of creating new businesses and new jobs as intended, TIFs often are used to lure existing businesses from one community to another. One community gains new jobs and tax revenues at the expense of their neighbors.

The legislation specifically addresses TIF abuse in St. Louis County by setting new guidelines which seek to control this valuable economic development tool while opening up the process to the public. It requires any city, town or village to create a 12-member commission composed of county, municipal and school officials prior to designating or approving a redevelopment plan or project.

"I am humbled by this recognition from the Lemay Chamber of Commerce," Sen. Kennedy said. "The Quality Jobs program has helped to create new jobs in our state and I am happy we were able to expand this program. I also think it was important to put an end to the TIF abuse we have seen in the St. Louis area.."

The award presentation and dinner is set for October 8, 2008, at the Orlando Gardens Banquet and Conference Center.

Senator Kennedy can be contacted at: 573-751-2126.