

SENATE REMONSTRANCE NO. 1

WHEREAS, the state of Missouri faces an estimated three hundred forty-two million dollar budget shortfall for 2009; and

WHEREAS, it is estimated that more than five hundred million dollars in tax credits will be redeemed this year; and

WHEREAS, it has been projected that the state of Missouri may lose as many as ten thousand jobs this year; and

WHEREAS, declining property values and weak consumer spending are resulting in sharp declines in state tax revenues; and

WHEREAS, regardless of the decrease in state revenue, the state is expected to provide for the health, safety, and well being of its citizens; and

WHEREAS, last month, in the midst of declining state revenues, projected budget shortfalls for this year and the next, and media reports of continuing declines in fan attendance, the Missouri Development Finance Board approved a measure issuing twenty-five million dollars in tax credits to the Kansas City Chiefs Football Team; and

WHEREAS, just two years prior to this most recent grant of tax credits to the Chiefs organization, the state issued fifty million dollars in tax credits to the Chiefs to pay for renovations; and

WHEREAS, the state of Missouri should take every step to ensure that vital tax incentives be used only to pursue job creation; and

WHEREAS, the state tax incentives should be used to support small businesses, colleges and universities, job training and retraining programs and to help create new jobs that offer both above average wages and health care for employees:

NOW THEREFORE BE IT RESOLVED that the members of the Missouri Senate, Ninety-Fifth General Assembly, First Regular Session, hereby remonstrates against the misplaced use of essential tax incentives; and

BE IT FURTHER RESOLVED that the Secretary of the Missouri Senate be instructed to prepare properly inscribed copies of this remonstrance to the Governor; the Missouri Development Finance Board; the Director of the Department of Economic Development; the Director of the Department of Revenue; and the Commission of the Office of Administration.