FIRST REGULAR SESSION SENATE COMMITTEE SUBSTITUTE FOR

SENATE BILL NO. 155

96TH GENERAL ASSEMBLY

Reported from the Committee on Ways and Means and Fiscal Oversight, April 14, 2011, with recommendation that the Senate Committee Substitute do pass.

1041S.04C

TERRY L. SPIELER, Secretary.

AN ACT

To repeal section 99.825, RSMo, and to enact in lieu thereof one new section relating to tax increment financing.

Be it enacted by the General Assembly of the State of Missouri, as follows:

Section A. Section 99.825, RSMo, is repealed and one new section enacted 2 in lieu thereof, to be known as section 99.825, to read as follows:

99.825. 1. Prior to the adoption of an ordinance proposing the designation of a redevelopment area, or approving a redevelopment plan or redevelopment $\mathbf{2}$ project, the commission shall fix a time and place for a public hearing as required 3 in subsection 4 of section 99.820 and notify each taxing district located wholly or 4 partially within the boundaries of the proposed redevelopment area, plan or 56 project. At the public hearing any interested person or affected taxing district 7 may file with the commission written objections to, or comments on, and may be heard orally in respect to, any issues embodied in the notice. The commission 8 shall hear and consider all protests, objections, comments and other evidence 9 10 presented at the hearing. The hearing may be continued to another date without 11 further notice other than a motion to be entered upon the minutes fixing the time and place of the subsequent hearing; provided, if the commission is created under 1213subsection 3 of section 99.820, the hearing shall not be continued for more than thirty days beyond the date on which it is originally opened unless such longer 14period is requested by the chief elected official of the municipality creating the 15commission and approved by a majority of the commission. Prior to the 1617conclusion of the hearing, changes may be made in the redevelopment plan, 18redevelopment project, or redevelopment area, provided that each affected taxing

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19district is given written notice of such changes at least seven days prior to the 20conclusion of the hearing. After the public hearing but prior to the adoption of an ordinance approving a redevelopment plan or redevelopment project, or 2122designating a redevelopment area, changes may be made to the redevelopment plan, redevelopment projects or redevelopment areas without a further hearing, 2324if such changes do not enlarge the exterior boundaries of the redevelopment area or areas, and do not substantially affect the general land uses established in the 2526redevelopment plan or substantially change the nature of the redevelopment 27projects, provided that notice of such changes shall be given by mail to each affected taxing district and by publication in a newspaper of general circulation 2829in the area of the proposed redevelopment not less than ten days prior to the adoption of the changes by ordinance. After the adoption of an ordinance 30 approving a redevelopment plan or redevelopment project, or designating a 31redevelopment area, no ordinance shall be adopted altering the exterior 32boundaries, affecting the general land uses established pursuant to the 33 redevelopment plan or changing the nature of the redevelopment project without 34complying with the procedures provided in this section pertaining to the initial 35approval of a redevelopment plan or redevelopment project and designation of a 36 redevelopment area. Hearings with regard to a redevelopment project, 3738redevelopment area, or redevelopment plan may be held simultaneously.

39 2. [Effective January 1, 2008,] No municipality shall approve a 40proposed redevelopment plan, redevelopment project, or designation of a redevelopment area, or any amendments thereto, if, after concluding 41the hearing required under this section, the commission formed under 4243subsection 3 of section 99.820 makes a recommendation under section 99.820 in opposition to [a proposed redevelopment plan, redevelopment project, or 44 designation of a redevelopment area, or any amendments thereto, a municipality 45desiring to approve] such project, plan, designation, or amendments [shall do so 46only upon a two-thirds majority vote of the governing body of such municipality] 47provided, however, that a municipality may approve such project, plan, 48designation, or amendment if such municipality places the question 49before the qualified voters residing within such municipality and such 5051question is approved by no less than two-thirds of the voters voting 52thereon.

53 3. Tax incremental financing projects within an economic development 54 area shall apply to and fund only the following infrastructure projects: highways,

- 55 roads, streets, bridges, sewers, traffic control systems and devices, water
- 56 distribution and supply systems, curbing, sidewalks and any other similar public
- 57 improvements, but in no case shall it include buildings.



Unofficial

Bill

