

FIRST REGULAR SESSION

SENATE BILL NO. 143

96TH GENERAL ASSEMBLY

INTRODUCED BY SENATOR CROWELL.

Read 1st time January 19, 2011, and ordered printed.

TERRY L. SPIELER, Secretary.

0695S.011

AN ACT

To repeal section 99.975, RSMo, and to enact in lieu thereof one new section relating to the Missouri downtown and rural economic stimulus act.

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

Section A. Section 99.975, RSMo, is repealed and one new section enacted
2 in lieu thereof, to be known as section 99.975, to read as follows:

99.975. 1. No new applications made pursuant to sections 99.915 to
2 99.980 shall be approved after [January 1, 2013] **August 28, 2011.**

3 2. No applications made pursuant to sections 99.915 to 99.980 shall be
4 approved prior to August 28, 2003, except for applications for projects that are
5 located within a county for which public and individual assistance has been
6 requested by the governor pursuant to section 401 of the Robert T. Stafford
7 Disaster Relief and Emergency Assistance Act, 42 U.S.C. 5121 et seq., for an
8 emergency proclaimed by the governor pursuant to section 44.100 due to a
9 natural disaster of major proportions that occurred after May 1, 2003, but prior
10 to May 10, 2003, and the development project area is a central business district
11 that sustained severe damage as a result of such natural disaster, as determined
12 by the state emergency management agency.

13 3. Prior to December 31, 2006, the Missouri development finance board
14 may approve up to two applications made pursuant to sections 99.915 to 99.980
15 in a home rule city with more than four hundred thousand inhabitants and
16 located in more than one county in which the state sales tax increment for such
17 projects approved pursuant to the provisions of this subsection shall be up to
18 one-half of the incremental increase in all sales taxes levied pursuant to section
19 144.020. In no event shall the incremental increase include any amounts

EXPLANATION—Matter enclosed in bold-faced brackets [thus] in this bill is not enacted and is intended to be omitted in the law.

20 attributable to retail sales unless the Missouri development finance board and the
21 department of economic development are satisfied based on information provided
22 by the municipality or authority, and such entities have made a finding that a
23 substantial portion of all but a de minimus portion of the sales tax increment
24 attributable to retail sales is from new sources which did not exist in the state
25 during the baseline year. The incremental increase for an existing facility shall
26 be the amount of all state sales taxes generated pursuant to section 144.020 at
27 the facility in excess of the amount of all state sales taxes generated pursuant to
28 section 144.020 at the facility in the baseline year. The incremental increase in
29 development project areas where the baseline year is the year following the year
30 in which the development project is approved by the municipality pursuant to
31 subdivision (2) of section 99.918 shall be the state sales tax revenue generated by
32 out-of-state businesses relocating into a development project area. The
33 incremental increase for a Missouri facility which relocates to a development
34 project area shall be the amount by which the state sales tax revenue of the
35 facility exceeds the state sales tax revenue for the facility in the calendar year
36 prior to relocation.

Bill ✓

Copy