

FIRST EXTRAORDINARY SESSION
[TRULY AGREED TO AND FINALLY PASSED]
SENATE COMMITTEE SUBSTITUTE FOR

SENATE BILL NO. 1

97TH GENERAL ASSEMBLY

2013

0002S.02T

AN ACT

To amend chapter 620, RSMo, by adding thereto one new section relating to aerospace industry job creation, with an emergency clause.

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

Section A. Chapter 620, RSMo, is amended by adding thereto one new
2 section, to be known as section 620.2475, to read as follows:

**620.2475. 1. As used in this section, the following terms shall
2 mean:**

3 (1) "Aerospace project", a project undertaken by or for the
4 benefit of a qualified company with a North American Industry
5 Classification System industry classification of 3364 involving the
6 creation of at least two thousand new jobs within ten years following
7 the approval of a notice of intent pursuant to section 620.2020 and for
8 which the department of economic development has provided a
9 proposal for benefits under job creation, worker training, and
10 infrastructure development programs on or before June 10, 2014;

11 (2) "Job creation, worker training, and infrastructure
12 development programs", the Missouri works program established under
13 sections 620.2000 to 620.2020, Missouri business use incentives for large-
14 scale development act established under sections 100.700 to 100.850, the
15 Missouri works training program established under sections 620.800 to
16 620.809, and the real property tax increment allocation redevelopment
17 act established under sections 99.800 to 99.865.

18 2. Provisions of law to the contrary notwithstanding, no benefits
19 authorized under job creation, worker training, and infrastructure

20 development programs for an aerospace project shall be considered in
21 determining compliance with applicable limitations on the aggregate
22 amount of benefits that may be awarded annually or cumulatively
23 under subdivision (3) of subsection 10 of section 99.845, subsection 5 of
24 section 100.850, subsection 7 of section 620.809, and subsection 7 of
25 section 620.2020. No aerospace project shall be authorized for state
26 benefits under job creation, worker training, and infrastructure
27 development programs that exceed, in the aggregate, one hundred and
28 fifty million dollars annually under all such programs.

29 3. For any aerospace project receiving state benefits under this
30 section, the department of economic development shall deliver to the
31 general assembly an annual report providing detailed information on
32 the state benefits received and projected to be received by the
33 aerospace project and shall also denote the number of minorities that
34 have been trained under the Missouri works training program
35 established under sections 620.800 to 620.809.

36 4. Any aerospace project receiving benefits under this section
37 shall annually report to the general assembly and the department of
38 economic development their minority and women employment outreach
39 efforts.

40 5. For aerospace projects receiving benefits under this section,
41 in no event shall disbursements of new state revenues under sections
42 99.800 to 99.865 be made to satisfy bond obligations incurred for
43 improvements that do not directly benefit such project.

44 6. For aerospace projects receiving benefits under this section,
45 in the tenth year following the approval of a notice of intent under
46 sections 620.2000 to 620.2020, the department of economic development
47 shall determine the net fiscal benefit to the state resulting from such
48 project and shall take any action necessary to ensure a positive net
49 fiscal benefit to the state by no later than the last year in which the
50 aerospace project receives benefits under this section.

Section B. Because immediate action is necessary for job creation in this
2 state, section A of this act is deemed necessary for the immediate preservation
3 of the public health, welfare, peace and safety, and is hereby declared to be an
4 emergency act within the meaning of the constitution, and section A of this act

5 shall be in full force and effect upon its passage and approval.

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Bill

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