

FIRST REGULAR SESSION
[P E R F E C T E D]
SENATE COMMITTEE SUBSTITUTE FOR
SENATE BILL NO. 11
99TH GENERAL ASSEMBLY

Reported from the Committee on Economic Development, February 2, 2017, with recommendation that the Senate Committee Substitute do pass.

Senate Committee Substitute for Senate Bill No. 11, adopted March 7, 2017.

Taken up for Perfection March 7, 2017. Bill declared Perfected and Ordered Printed.

ADRIANE D. CROUSE, Secretary.

0509S.02P

AN ACT

To repeal sections 100.010 and 100.180, RSMo, and to enact in lieu thereof two new sections relating to industrial development projects.

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

Section A. Sections 100.010 and 100.180, RSMo, are repealed and two new
2 sections enacted in lieu thereof, to be known as sections 100.010 and 100.180, to
3 read as follows:

100.010. As used in sections 100.010 to 100.200, unless the context clearly
2 indicates otherwise, the following words and terms have the following meanings:

3 (1) "Division", an appropriate division of the department of economic
4 development of the state of Missouri, or any agency which succeeded to the
5 functions of the division of commerce and industrial development;

6 (2) "Facility", [an industrial plant purchased, constructed, extended or
7 improved pursuant to sections 100.010 to 100.200, including the real estate,
8 buildings, fixtures and machinery] **property, both real and personal, which**
9 **is purchased as part of a project;**

10 (3) "Governing body", bodies and boards, by whatever names they may be
11 known, charged with the governing of a municipality as herein defined;

12 (4) "Machinery", **personal property integral to the purposes for**
13 **which the facility is used, including, but not limited to, office**
14 **equipment necessary to accomplish and administer the purposes of the**

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

15 **facility;**

16 (5) "Municipality", any county, city, incorporated town or village of the
17 state;

18 [(5) "Office industry", a regional, national or international headquarters,
19 a telecommunications operation, a computer operation, an insurance company or
20 a credit card billing and processing center;]

21 (6) "Project for industrial development" or "project", [the purchase,
22 construction, extension and improvement of warehouses, distribution facilities,
23 research and development facilities, office industries, agricultural processing
24 industries, service facilities which provide interstate commerce, and industrial
25 plants, including the real estate either within or without the limits of such
26 municipalities, buildings, fixtures, and machinery] **the purchasing,**
27 **constructing, extending, or improving any facility to be leased or**
28 **otherwise disposed of pursuant to sections 100.010 to 100.200 to private**
29 **persons or corporations for manufacturing, commercial, warehousing,**
30 **and industrial development purposes, including the real estate either**
31 **within or outside of the limits of such municipality, and buildings,**
32 **fixtures, and machinery pertaining to such facility;** except that any project
33 of a municipality having fewer than eight hundred inhabitants shall be located
34 wholly within the limits of the municipality;

35 (7) "Revenue bonds", bonds, loans, debentures, notes, special certificates,
36 or other evidences of indebtedness issued by a municipality and secured by
37 revenues of a project for industrial development.

100.180. The municipality shall have the authority to enter into
2 **agreements to** loan [agreements], sell, lease, or mortgage to private persons,
3 partnerships, or corporations the facilities purchased, constructed, or extended
4 by the municipality for manufacturing and industrial development purposes. In
5 the event that the facility has been financed by revenue bonds, the installments
6 of charges or rents shall be sufficient to meet the interest and sinking fund
7 requirements on the bonds. The loan agreement, installment sale agreement,
8 lease, or other such document shall contain such other terms as are agreed upon
9 between the municipality and the obligor, provided that such terms shall be
10 consistent with the other provisions of sections 100.010 to 100.200.

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