

FIRST REGULAR SESSION

SENATE BILL NO. 491

100TH GENERAL ASSEMBLY

INTRODUCED BY SENATOR RIZZO.

Read 1st time February 28, 2019, and ordered printed.

ADRIANE D. CROUSE, Secretary.

2455S.011

AN ACT

To amend chapter 67, RSMo, by adding thereto one new section relating to technology business facilities.

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

Section A. Chapter 67, RSMo, are amended by adding thereto one new section, to be known as section 67.2050, to read as follows:

67.2050. 1. As used in this section, unless the context clearly indicates otherwise, the following terms mean:

(1) "Facility", a location composed of real estate, buildings, fixtures, machinery, and equipment;

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

(3) "NAICS", the 2007 edition of the North American Industry Classification System developed under the direction and guidance of the federal Office of Management and Budget. Any NAICS sector, subsector, industry group, or industry identified in this section shall include its corresponding classification in previous and subsequent federal industry classification systems;

(4) "Technology business facility", a facility purchased, constructed, extended, or improved under this section, provided that such business facility is engaged in:

(a) Wired telecommunications carriers (NAICS 517110);

(b) Data processing, hosting, and related services (NAICS 518210); or

(c) Internet publishing and broadcasting and web search portals (NAICS 519130);

(5) "Technology business facility project" or "project", the

22 purchase, construction, extension, and improvement of technology
23 business facilities, whether of the facility as a whole or of any one or
24 more of the facility's components of real estate, buildings, fixtures,
25 machinery, and equipment.

26 2. The governing body of any municipality may:

27 (1) Carry out technology business facility projects for economic
28 development under this section;

29 (2) Accept grants from the federal and state governments for
30 technology business facility project purposes, and may enter into such
31 agreements as are not contrary to the laws of this state and which may
32 be required as a condition of grants by the federal government or its
33 agencies; and

34 (3) Receive gifts and donations from private sources to be used
35 for technology business facility project purposes.

36 3. The governing body of the municipality may enter into loan
37 agreements, sell, lease, or mortgage to private persons, partnerships,
38 or corporations any one or more of the components of a facility
39 received, purchased, constructed, or extended by the municipality for
40 development of a technology business facility project. The loan
41 agreement, installment sale agreement, lease, or other such document
42 shall contain such other terms as are agreed upon between the
43 municipality and the obligor, provided that such terms shall be
44 consistent with this section. If, in the judgment of the governing body
45 of the municipality, the technology business facility project will result
46 in economic benefits to the municipality, the governing body may
47 lawfully enter into an agreement that includes nominal monetary
48 consideration to the municipality in exchange for the use of one or
49 more components of the facility.

50 4. Transactions involving the lease or rental of any components
51 of a project under this section shall be specifically exempted from the
52 provisions of the local sales tax law as defined in section 32.085, section
53 238.235, and sections 144.010 to 144.525 and sections 144.600 to 144.761,
54 and from the computation of the tax levied, assessed, or payable under
55 the local sales tax law as defined in section 32.085, section 238.235, and
56 sections 144.010 to 144.525 and sections 144.600 to 144.745.

57 5. Leasehold interests granted and held under this section shall
58 not be subject to property taxes.

59 **6. Any payments in lieu of taxes expected to be made by any**
60 **lessee of the project shall be applied in accordance with this**
61 **section. The lessee may reimburse the municipality for its actual costs**
62 **of administering the plan. All amounts paid in excess of such actual**
63 **costs shall, immediately upon receipt thereof, be disbursed by the**
64 **municipality's treasurer or other financial officer to each affected**
65 **taxing entity in proportion to the current ad valorem tax levy of each**
66 **affected taxing entity.**

67 **7. The county assessor shall include the current assessed value**
68 **of all property within the affected taxing entities in the aggregate**
69 **valuation of assessed property entered upon the assessor's book and**
70 **verified under section 137.245, and such value shall be used for the**
71 **purpose of the debt limitation on local government under article VI,**
72 **section 26(b) of the Constitution of Missouri.**

73 **8. The governing body of any municipality may sell or otherwise**
74 **dispose of the property, buildings, or plants acquired under this section**
75 **to private persons or corporations for technology business facility**
76 **project purposes upon approval by the governing body. The terms and**
77 **method of the sale or other disposal shall be established by the**
78 **governing body so as to reasonably protect the economic well-being of**
79 **the municipality and to promote the development of technology**
80 **business facility projects. A private person or corporation that initially**
81 **transfers property to the municipality for the purposes of a technology**
82 **business facility project and does not charge a purchase price to the**
83 **municipality shall retain the right, upon request to the municipality,**
84 **to have the municipality retransfer the donated property to the person**
85 **or corporation at no cost.**

86 **9. The provisions of this section shall not be construed to allow**
87 **political subdivisions to provide telecommunications services or**
88 **telecommunications facilities to the extent that they are prohibited**
89 **from doing so by section 392.410.**

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