

SENATE BILL NO. 1730

103RD GENERAL ASSEMBLY

INTRODUCED BY SENATOR HENDERSON.

7301S.02I

KRISTINA MARTIN, Secretary

AN ACT

To amend chapter 348, RSMo, by adding thereto one new section relating to the Missouri technology corporation.

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

Section A. Chapter 348, RSMo, is amended by adding thereto one new section, to be known as section 348.259, to read as follows:

348.259. 1. As used in this section, the following terms shall mean:

(1) "Data storage center", a facility completed on or after August 28, 2026, that is engaged primarily in:

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

(b) Internet publishing and broadcasting and web search portals (NAICS 519130) at the business facility;

(2) "Project costs", the total costs of construction of a data storage center, including, but not limited to:

(a) Planning costs;

(b) Land acquisition;

(c) Infrastructure;

(d) Construction and labor costs;

(e) Machinery, equipment, and computers;

(3) "Solar farm", solar energy property that was built or contracted to sell power on or after August 28, 2026.

18 2. (1) There is hereby created in the state treasury
19 the "Innovation Endowment Fund", which shall consist of
20 moneys collected under this section. The state treasurer
21 shall be custodian of the fund. In accordance with sections
22 30.170 and 30.180, the state treasurer may approve
23 disbursements. Notwithstanding the provisions of section
24 33.080 to the contrary, any moneys remaining in the fund at
25 the end of the biennium shall not revert to the credit of
26 the general revenue fund. The state treasurer shall invest
27 moneys in the fund in the same manner as other funds are
28 invested. Any interest and moneys earned on such
29 investments shall be credited to the fund.

30 (2) The fund shall consist of the following:

31 (a) All appropriations made to the fund by the general
32 assembly;

33 (b) Any gifts, bequests, and donations from any source
34 whatsoever;

35 (c) An amount equal to one-half of one percent of data
36 storage center project costs for each data storage center in
37 this state, to be deposited in equal increments over a
38 period of twenty years. For any data storage center that
39 includes at least ten thousand square feet of space
40 dedicated to fostering workforce development or economic
41 development and providing small business incubator and
42 research space, the amount deposited pursuant to this
43 paragraph shall be equal to one-quarter of one percent of
44 data storage center project costs, to be deposited in equal
45 increments over a period of twenty years; and

46 (d) An amount equal to one hundred dollars per
47 megawatt of nameplate capacity for each solar farm in this
48 state, as annually adjusted for inflation based on the
49 Consumer Price Index for All Urban Consumers in the Midwest

50 Region, as recorded by the United States Bureau of Labor
51 Statistics.

52 (3) Moneys in the fund shall be used by the Missouri
53 technology corporation to carry out its duties as prescribed
54 in sections 348.251 to 348.275.

55 3. The Missouri technology corporation may promulgate
56 rules to implement the provisions of this section. Any rule
57 or portion of a rule, as that term is defined in section
58 536.010, that is created under the authority delegated in
59 this section shall become effective only if it complies with
60 and is subject to all of the provisions of chapter 536 and,
61 if applicable, section 536.028. This section and chapter
62 536 are nonseverable and if any of the powers vested with
63 the general assembly pursuant to chapter 536 to review, to
64 delay the effective date, or to disapprove and annul a rule
65 are subsequently held unconstitutional, then the grant of
66 rulemaking authority and any rule proposed or adopted after
67 August 28, 2026, shall be invalid and void.

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