

SENATE SUBSTITUTE
FOR
SENATE COMMITTEE SUBSTITUTE
FOR
SENATE BILLS NOS. 1694 & 1688
AN ACT

To repeal sections 99.918, 99.919, 99.930, 99.933, 99.936, 99.942, 99.948, 99.951, 99.954, 99.957, 99.960, 99.963, 99.965, 99.968, 99.975, and 99.980, RSMo, and to enact in lieu thereof sixteen new sections relating to incentives for downtown redevelopment.

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

Section A. Sections 99.918, 99.919, 99.930, 99.933, 2 99.936, 99.942, 99.948, 99.951, 99.954, 99.957, 99.960, 99.963, 3 99.965, 99.968, 99.975, and 99.980, RSMo, are repealed and 4 sixteen new sections enacted in lieu thereof, to be known as 5 sections 99.918, 99.919, 99.930, 99.933, 99.936, 99.942, 6 99.948, 99.951, 99.954, 99.957, 99.960, 99.963, 99.965, 99.968, 7 99.975, and 99.980, to read as follows:

99.918. As used in sections 99.915 to 99.980, unless 2 the context clearly requires otherwise, the following terms 3 shall mean:

4 (1) "Authority", the downtown economic stimulus 5 authority for a municipality, created pursuant to section 6 99.921;

7 (2) "Baseline year", the calendar year prior to the 8 adoption of an ordinance by the municipality approving a 9 development project or an expanded development project, as 10 applicable; provided, however, if economic activity taxes or 11 state sales tax revenues, from businesses other than any out- 12 of-state business or businesses locating in the development

13 project area or expanded development project area, as
14 applicable, decrease in the development project area or
15 expanded development project area, as applicable, in the
16 year following the year in which the ordinance approving a
17 development project or an expanded development project, as
18 applicable, is approved by a municipality, the baseline year
19 may, at the option of the municipality approving the
20 development project or an expanded development project, as
21 applicable, be the year following the year of the adoption
22 of the ordinance approving the development project[. When a
23 development project area is located within a county for
24 which public and individual assistance has been requested by
25 the governor pursuant to Section 401 of the Robert T.
26 Stafford Disaster Relief and Emergency Assistance Act, 42
27 U.S.C. 5121, et seq., for an emergency proclaimed by the
28 governor pursuant to section 44.100 due to a natural
29 disaster of major proportions that occurred after May 1,
30 2003, but prior to May 10, 2003, and the development project
31 area is a central business district that sustained severe
32 damage as a result of such natural disaster, as determined
33 by the state emergency management agency, the baseline year
34 may, at the option of the municipality approving the
35 development project, be the calendar year in which the
36 natural disaster occurred or the year following the year in
37 which the natural disaster occurred, provided that the
38 municipality adopts an ordinance approving the development
39 project within one year after the occurrence of the natural
40 disaster] or an expanded development project, as applicable;

41 (3) "Blighted area", the same meaning as defined
42 pursuant to section 99.805;

43 (4) "Central business district", the area at or near
44 the historic core that is locally known as the "downtown" of
45 a municipality [that has a median household income of sixty-

46 two thousand dollars or less, according to the United States
47 Census Bureau's American Community Survey, based on the most
48 recent of five-year period estimate data in which the final
49 year of the estimate ends in either zero or five. In
50 addition, at least fifty percent of existing buildings in
51 this area will have been built in excess of thirty-five
52 years prior or vacant lots that had prior structures built
53 in excess of thirty-five years prior to the adoption of the
54 ordinance approving the redevelopment plan]. The historical
55 land use emphasis of a central business district prior to
56 redevelopment will have been a mixed use of business,
57 commercial, financial, transportation, government, and
58 multifamily residential uses. The term "central business
59 district" shall include the riverfront of a municipality
60 that is near the municipality's downtown, and the riverfront
61 may have an industrial historical land use;

62 (5) "Collecting officer", the officer of the
63 municipality responsible for receiving and processing
64 payments in lieu of taxes, economic activity taxes other
65 than economic activity taxes which are local sales taxes,
66 and other local taxes other than local sales taxes, and, for
67 local sales taxes and state taxes, the director of revenue;

68 (6) "Conservation area", any improved area within the
69 boundaries of a redevelopment area located within the
70 territorial limits of a municipality in which fifty percent
71 or more of the structures in the area have an age of thirty-
72 five years or more, and such an area is not yet a blighted
73 area but is detrimental to the public health, safety,
74 morals, or welfare and may become a blighted area because of
75 any one or more of the following factors: dilapidation;
76 obsolescence; deterioration; illegal use of individual
77 structures; presence of structures below minimum code
78 standards; abandonment; excessive vacancies; overcrowding of

79 structures and community facilities; lack of ventilation,
80 light or sanitary facilities; inadequate utilities;
81 excessive land coverage; deleterious land use or layout;
82 depreciation of physical maintenance; and lack of community
83 planning;

84 (7) "Department", the department of economic
85 development;

86 (8) "Developer", the entity with which the
87 municipality entered into a development agreement for the
88 development of the development area as set forth in the
89 municipality's application to the department for which a
90 certificate of approval was issued under section 99.960
91 prior to January 1, 2013, and that has or is in the process
92 of developing the development project, or the entity's
93 affiliate, or the developer selected by the municipality for
94 a development project pursuant to paragraph (a) of
95 subdivision (2) of section 99.936;

96 (9) "Development area", an area designated by a
97 municipality in respect to which the municipality has made a
98 finding that there exist conditions which cause the area to
99 be classified as a blighted area or a conservation area,
100 which area shall have the following characteristics:

101 (a) It includes only those parcels of real property
102 directly and substantially benefitted by the proposed
103 development plan;

104 (b) It can be renovated through one or more
105 development projects;

106 (c) It is located in the central business district;

107 (d) It has generally suffered from declining
108 population or property taxes for the twenty-year period
109 immediately preceding the area's designation as a
110 development area or has structures in the area fifty percent
111 or more of which have an age of thirty-five years or more;

112 (e) It is contiguous, provided, however that a
113 development area may include up to three noncontiguous areas
114 selected for development projects, provided that each
115 noncontiguous area meets the requirements of paragraphs (a)
116 to (g) herein;

117 (f) The development area shall not exceed ten percent
118 of the entire area of the municipality. A development area
119 approved after August 28, 2026, shall not be within a one-
120 half mile radius of the boundary of a development area
121 included in an application to the department for which a
122 certificate of approval was issued under section 99.960
123 prior to January 1, 2013, or of an expanded development
124 area; provided, however, that in a municipality that is a
125 city not within a county, the radius may be reduced but
126 shall not be eliminated as part of the approval under
127 section 99.948; and

128 (g) The development area shall not include any
129 property that is located within the one hundred year flood
130 plain, as designated by the Federal Emergency Management
131 Agency flood delineation maps, unless such property is
132 protected by a structure that is inspected and certified by
133 the United States Army Corps of Engineers. This subdivision
134 shall not apply to property within the one hundred year
135 flood plain if the buildings on the property have been or
136 will be flood proofed in accordance with the Federal
137 Emergency Management Agency's standards for flood proofing
138 and the property is located in a home rule city with more
139 than one hundred fifty-one thousand five hundred but fewer
140 than one hundred fifty-one thousand six hundred
141 inhabitants. Only those buildings certified as being flood
142 proofed in accordance with the Federal Emergency Management
143 Agency's standards for flood proofing by the authority shall
144 be eligible for the state sales tax increment and the state

145 income tax increment. Subject to the limitation set forth
146 in this subdivision, the development area can be enlarged or
147 modified as provided in section 99.951;

148 The term "development area" shall also include an area
149 designated as a development area as included in its
150 application to the department for which a certificate of
151 approval was issued under section 99.960 prior to January 1,
152 2013, as may be thereafter modified under section 99.948 in
153 relation to an expanded development area;

154 [(8)] (10) "Development plan", the comprehensive
155 program of a municipality to reduce or eliminate those
156 conditions which qualified a development area as a blighted
157 area or a conservation area, and to thereby enhance the tax
158 bases of the taxing districts which extend into the
159 development area through the reimbursement, payment, or
160 other financing of development project costs in accordance
161 with sections 99.915 to 99.980 and through the exercise of
162 the powers set forth in sections 99.915 to 99.980. The
163 development plan shall conform to the requirements of
164 section 99.942;

165 The term "development plan" shall also include the
166 comprehensive program of the municipality as included in its
167 application to the department for which a certificate of
168 approval was issued under section 99.960 prior to January 1,
169 2013, as may be thereafter modified under section 99.948 in
170 relation to an expanded development plan;

171 [(9)] (11) "Development project", any development
172 project within a development area which constitutes a major
173 initiative in furtherance of the objectives of the
174 development plan, and any such development project shall
175 include a legal description of the area selected for such
176 development project;

177 The term "development project" shall also include a
178 development project for which a certificate of approval was
179 issued under section 99.960 prior to January 1, 2013, as may
180 be thereafter modified under section 99.948 in relation to
181 an expanded development project;

182 [(10)] (12) "Development project area", the area
183 located within a development area selected for a development
184 project, or the development project area for which a
185 certificate of approval was issued under section 99.960
186 prior to January 1, 2013, as may be thereafter modified
187 under section 99.948 in relation to an expanded development
188 project;

189 [(11)] (13) "Development project costs" include such
190 costs to the development plan or a development project, as
191 applicable, which are expended on public property,
192 buildings, or rights-of-ways for public purposes to provide
193 infrastructure to support a development project. Such costs
194 shall only be allowed as an initial expense which, to be
195 recoverable, must be included in the costs of a development
196 plan or development project, except in circumstances of plan
197 amendments approved by [the Missouri development finance
198 board and] the department [of economic development]. Such
199 infrastructure costs include, but are not limited to, the
200 following:

201 (a) Costs of studies, appraisals, surveys, plans, and
202 specifications;

203 (b) Professional service costs, including, but not
204 limited to, architectural, engineering, legal, marketing,
205 financial, planning, or special services;

206 (c) Property assembly costs, including, but not
207 limited to, acquisition of land and other property, real or
208 personal, or rights or interests therein, demolition of
209 buildings, and the clearing and grading of land;

210 (d) Costs of rehabilitation, reconstruction, repair,
211 or remodeling of existing public buildings and fixtures;
212 (e) Costs of construction of public works or
213 improvements;
214 (f) Financing costs, including, but not limited to,
215 all necessary expenses related to the issuance of
216 obligations issued to finance all or any portion of the
217 infrastructure costs of one or more development projects,
218 and which may include capitalized interest on any such
219 obligations and reasonable reserves related to any such
220 obligations;
221 (g) All or a portion of a taxing district's capital
222 costs resulting from any development project necessarily
223 incurred or to be incurred in furtherance of the objectives
224 of the development plan, to the extent the municipality by
225 written agreement accepts and approves such infrastructure
226 costs;
227 (h) Payments to taxing districts on a pro rata basis
228 to partially reimburse taxes diverted by approval of a
229 development project;
230 (i) State government costs, including, but not limited
231 to, the reasonable costs incurred by the department [of
232 economic development,] and the department of revenue [and
233 the office of administration] in evaluating an application
234 for and administering state supplemental downtown
235 development financing for a development project; and
236 (j) Endowment of positions at an institution of higher
237 education which has a designation as a Carnegie Research I
238 University including any campus of such university system,
239 subject to the provisions of section 99.958. In addition,
240 economic activity taxes and payment in lieu of taxes may be
241 expended on or used to reimburse any reasonable or necessary

242 costs incurred or estimated to be incurred in furtherance of
243 a development plan or a development project;

244 ~~[(12)]~~ (14) "Economic activity taxes", the total
245 additional revenue from taxes which are imposed by the
246 municipality and other taxing districts, and which are
247 generated by economic activities within each development
248 project area or expanded development project area, as
249 applicable, which are not related to the relocation of any
250 out-of-state business into the development project area or
251 expanded development project area, as applicable, which
252 exceed the amount of such taxes generated by economic
253 activities within such development project area or expanded
254 development project area, as applicable, in the baseline
255 year plus, in development project areas or expanded
256 development project areas, as applicable, where the baseline
257 year is the year following the year in which the development
258 project or expanded development project, as applicable, is
259 approved by the municipality pursuant to subdivision (2) of
260 this section, the total revenue from taxes which are imposed
261 by the municipality and other taxing districts which is
262 generated by economic activities within the development
263 project area or expanded development project area, as
264 applicable, resulting from the relocation of an out-of-state
265 business or out-of-state businesses to the development
266 project area or expanded development project area, as
267 applicable, pursuant to section 99.919; but excluding
268 personal property taxes, taxes imposed on sales or charges
269 for sleeping rooms paid by transient guests of hotels and
270 motels, licenses, fees, or special assessments. If a
271 business or retail establishment relocates within one year
272 from one facility to another facility within the same county
273 and the municipality or authority finds that the business or
274 retail establishment is a direct beneficiary of development

275 financing, then for purposes of this definition, the
276 economic activity taxes generated by the business or retail
277 establishment shall equal the total additional revenues from
278 taxes which are imposed by the municipality and other taxing
279 districts which are generated by the economic activities
280 within the development project area or expanded development
281 project area, as applicable, which exceed the amount of
282 taxes which are imposed by the municipality and other taxing
283 districts which are generated by economic activities within
284 the development project area or expanded development project
285 area, as applicable, generated by the business or retail
286 establishment in the baseline year;

287 (15) "Expanded development area", an area designated
288 by a municipality in respect to which the municipality has
289 made a finding that there exist conditions which cause the
290 area to be classified as a blighted area or a conservation
291 area, which area shall have the following characteristics:

292 (a) It includes only those parcels of real property
293 directly and substantially benefited by the proposed
294 expanded development plan;

295 (b) It can be renovated through one or more expanded
296 development projects;

297 (c) It is located in the central business district;

298 (d) It furthers the development of the major
299 initiative or has structures in the area fifty percent or
300 more of which have an age of thirty-five years or more;

301 (e) Notwithstanding any other provision of law to the
302 contrary, upon approval under section 99.948, an expanded
303 development area may include areas designated as a
304 development area included in an application to the
305 department for which a certification of approval was issued
306 under section 99.960 prior to January 1, 2013, provided that
307 they are removed from the development area and were not

308 developed prior to the removal from the development area.
309 The expanded development area, together with the development
310 area, shall not exceed ten percent of the entire area of the
311 municipality; and

312 (f) The expanded development area shall not include
313 any property that is located within the one-hundred-year
314 flood plain, as designated by the Federal Emergency
315 Management Agency flood delineation maps, unless such
316 property is protected by a structure that is inspected and
317 certified by the U.S. Army Corps of Engineers and shall not
318 be within a one-half mile radius of a development area
319 included in an application to the department for which a
320 certification of approval is issued under section 99.960
321 after August 28, 2026, but before the designation of the
322 expanded development area by the municipality; provided,
323 however, that in a municipality that is a city not within a
324 county the radius may be reduced but shall not be eliminated
325 as part of the approval under section 99.948;

326 (16) "Expanded development plan", the comprehensive
327 program of a municipality to reduce or eliminate those
328 conditions that qualify an expanded development area as a
329 blighted area or a conservation area, and to thereby enhance
330 the tax bases of the taxing districts which extend into the
331 expanded development area through the reimbursement,
332 payment, or other financing of expanded development project
333 costs in accordance with sections 99.915 to 99.980 and
334 through the exercise of the powers set forth in sections
335 99.915 to 99.980. The expanded development plan shall
336 conform to the requirements of section 99.942;

337 (17) "Expanded development project", any development
338 project within an expanded development area and is in
339 furtherance of the objectives of the expanded development
340 plan, and any such expanded development project shall

341 include a legal description of the area selected for such
342 expanded development project;

343 (18) "Expanded development project area", the area
344 located within an expanded development area selected for an
345 expanded development project;

346 (19) "Expanded development project costs", costs to an
347 expanded development plan or expanded development project as
348 set forth in a certificate of approval from the department
349 that are expended on or used to reimburse base building
350 costs of an expanded development project including site
351 preparation; foundation; structural; utility relocation and
352 off-site utility; environmental mitigation and remediation;
353 stormwater management; mechanical, engineering, and
354 plumbing; landscaping and hardscaping; lighting; and
355 temporary structural support or stabilization costs; and any
356 costs allowable under the definition of development project
357 costs in this section. Economic activity taxes, payment in
358 lieu of taxes, and municipal residential earnings tax
359 increment may be expended on or used to reimburse any
360 reasonable or necessary costs incurred or estimated to be
361 incurred in furtherance of an expanded development plan or
362 expanded development project. Notwithstanding any provision
363 of law to the contrary, expanded development project costs
364 may include the payment of obligations issued to finance
365 development project costs associated with the major
366 initiative. "Expanded development project costs" shall not
367 include costs expended on the interior improvements of an
368 expanded development project;

369 [(13)] (20) "Gambling establishment", an excursion
370 gambling boat as defined in section 313.800 and any related
371 business facility including any real property improvements
372 which are directly and solely related to such business
373 facility, whose sole purpose is to provide goods or services

374 to an excursion gambling boat and whose majority ownership
375 interest is held by a person licensed to conduct gambling
376 games on an excursion gambling boat or licensed to operate
377 an excursion gambling boat as provided in sections 313.800
378 to 313.850;

379 [(14)] (21) "Major initiative", a development project
380 within a central business district that:

381 (a) Promotes tourism, cultural activities, arts,
382 entertainment, education, research, arenas, multipurpose
383 facilities, libraries, ports, mass transit, museums, or
384 conventions, the estimated cost of which is in excess of the
385 amount set forth below for the municipality, as applicable;
386 or

387 (b) Promotes business location or expansion, the
388 estimated cost of which is in excess of the amount set forth
389 below for the municipality, and is estimated to create at
390 least as many new jobs as set forth below within three years
391 of such location or expansion:

392	Population of	Estimated Project	New Jobs Created
393	Municipality	Cost	
394	300,000 or more	\$10,000,000	at least 100
395	100,000 to	\$5,000,000	at least 50
396	299,999		
397	50,001 to 99,999	\$1,000,000	at least 10
398			
399	50,000 or less	\$500,000	at least 5;

400 The term "major initiative" shall also include a major
401 initiative for which a certificate of approval was issued
402 under section 99.960 prior to January 1, 2013;

403 (22) "Municipal residential earnings tax increment",
404 those revenues from the municipal earnings tax for salaries
405 or wages paid to natural persons residing in a primarily
406 residential building, regardless of the inclusion of mixed
407 uses within a portion of the building, in an expanded
408 development project area that did not reside in the expanded
409 development project area in the baseline year. The
410 municipality may calculate the municipal residential
411 earnings tax increment in a manner consistent with the
412 state's calculation of state residential income tax
413 increment, except the maximum marginal tax rate in effect
414 shall be pursuant to the earnings tax rate approved by
415 voters under sections 92.111 to 92.200;

416 [(15)] (23) "Municipality", any city, village,
417 incorporated town, or any county of this state established
418 on or prior to January 1, 2001, or a census-designated place
419 in any county designated by the county for purposes of
420 sections 99.915 to 99.1060 to which a certificate of
421 approval was issued under section 99.960 prior to January 1,
422 2013;

423 [(16)] (24) "New job", any job defined as a new job
424 pursuant to subdivision (11) of section 100.710;

425 [(17)] (25) "Obligations", bonds, loans, debentures,
426 notes, special certificates, or other evidences of
427 indebtedness issued by the municipality or authority, or
428 other public entity authorized to issue such obligations
429 pursuant to sections 99.915 to 99.980 to carry out a
430 development project or expanded development project, as
431 applicable, or to refund outstanding obligations;

432 [(18)] (26) "Ordinance", an ordinance enacted by the
433 governing body of any municipality or an order of the
434 governing body of such a municipal entity whose governing
435 body is not authorized to enact ordinances;

436 [(19)] (27) "Other net new revenues", the amount of
437 state sales tax increment or state income tax increment or
438 the combination of the amount of each such increment as
439 determined under section 99.960. For expanded development
440 project areas, "other net new revenues" also includes the
441 amount of state residential income tax increment as
442 determined under section 99.960. For development project
443 areas approved by the department on or after August 28,
444 2026, "other net new revenues" may include the amount of
445 state residential income tax increment as determined under
446 section 99.960;

447 [(20)] (28) "Out-of-state business", a business entity
448 or operation that has been located outside of the state of
449 Missouri prior to the time it relocates to a development
450 project area or expanded development project area, as
451 applicable;

452 [(21)] (29) "Payment in lieu of taxes", those revenues
453 from real property in each development project area or
454 expanded development project area, as applicable, which
455 taxing districts would have received had the municipality
456 not adopted a development plan or expanded development plan,
457 as applicable, and the municipality not adopted development
458 financing, and which would result from levies made after the
459 time of the adoption of development financing during the
460 time the current equalized value of real property in such
461 development project area or expanded development project
462 area, as applicable, exceeds the total equalized value of
463 real property in such development project area or expanded
464 development project area, as applicable, during the baseline
465 year until development financing for such development
466 project area or expanded development project area, as
467 applicable, expires or is terminated pursuant to sections
468 99.915 to 99.980;

469 (30) "Retained job", an existing job in the state if
470 the department determines that the existing job could be
471 relocated to another state in the absence of the expanded
472 development project authorized under sections 99.915 to
473 99.980;

474 [(22)] (31) "Special allocation fund", the fund of the
475 municipality or its authority required to be established
476 pursuant to section 99.957 which special allocation fund
477 shall contain at least four separate segregated accounts
478 into which payments in lieu of taxes are deposited in one
479 account, economic activity taxes are deposited in a second
480 account, other net new revenues are deposited in a third
481 account, and other revenues, if any, received by the
482 authority or the municipality for the purpose of
483 implementing a development plan or a development project or
484 expanded development plan or an expanded development
485 project, as applicable, are deposited in a fourth account;

486 [(23)] (32) "State income tax increment", up to fifty
487 percent of the estimate of the income tax due the state for
488 salaries or wages paid to new employees in new jobs at a
489 business located in the development project area and created
490 by the development project or in an expanded development
491 project area and created by the expanded development
492 project, as applicable, and for an expanded development
493 project, up to fifty percent of the estimate of the income
494 tax due the state for salaries or wages paid to employees in
495 retained jobs at a business located in the expanded
496 development project area and created by the expanded
497 development project. In the case of an expanded development
498 project wherein the department director has determined,
499 through the cost-benefit analysis and other analysis as
500 determined by the department, that the projected state
501 benefit is substantial and that the project is unlikely to

502 occur without a higher percentage of state contribution, the
503 increment percentage for the expanded development project
504 may, at the department's discretion, be increased up to
505 seventy percent of the income tax due the state for salaries
506 or wages paid to new employees in new jobs and employees in
507 retained jobs at a business located in the expanded
508 development project area and created by the expanded
509 development project. The estimate shall be a percentage of
510 the gross payroll which percentage shall be based upon an
511 analysis by the department of revenue of the practical tax
512 rate on gross payroll as a factor in overall taxable
513 income. The department may provide in a certificate of
514 approval for an expanded development project under section
515 99.960 that it will calculate and disburse state income tax
516 increment based upon the applicable marginal personal income
517 tax rate in effect under section 143.011 at the time the
518 certificate is issued even in the event the state personal
519 income tax rate is subsequently reduced, or the tax is
520 eliminated;

521 (33) "State residential income tax increment", up to
522 seventy percent of the estimate of the income tax due the
523 state for salaries or wages paid to natural persons residing
524 in a primarily residential building, regardless of the
525 inclusion of mixed uses within a portion of the building, in
526 a development project area approved on or after August 28,
527 2026, or in an expanded development project area, as
528 applicable, that did not reside in the development project
529 area or expanded development project area, as applicable, in
530 the baseline year. Annually, after the opening of the
531 residential component of the development project or expanded
532 development project, as applicable, the developer shall
533 provide the department and the municipality with certified
534 incomes of natural persons residing in leased or occupied

535 residential units. The increment shall be the product of
536 the total certified incomes for all residential units leased
537 to or occupied by natural persons times the applicable
538 marginal personal income tax rate in effect under section
539 143.011. The department may provide in a certificate of
540 approval for an expanded development project under section
541 99.960 that the department shall calculate and disburse
542 state residential income tax increment based upon the
543 applicable marginal personal income tax rate in effect under
544 section 143.011 at the time the certificate is issued in the
545 event the state personal income tax rate is subsequently
546 reduced, or the tax is eliminated. The developer shall
547 allow the department to audit records of certified incomes
548 of natural persons residing in leased or occupied
549 residential units;

550 [(24)] (34) "State sales tax increment", up to [one-
551 half] fifty percent of the incremental increase in the state
552 sales tax revenue in the development project area or
553 expanded development project area, as applicable. [In no
554 event shall the incremental increase include any amounts
555 attributable to retail sales unless the Missouri development
556 finance board and the department of economic development are
557 satisfied based on information provided by the municipality
558 or authority, and such entities have made a finding that a
559 substantial portion of all but a de minimus portion of the
560 sales tax increment attributable to retail sales is from new
561 sources which did not exist in the state during the baseline
562 year.] In the case of an expanded development project
563 wherein the department director has determined, through the
564 cost-benefit analysis and other analysis as determined by
565 the department, that the projected state benefit is
566 substantial and that the project is unlikely to occur
567 without a higher percentage of state contribution, the

568 increment percentage for the expanded development project
569 may, at the department's discretion, be increased up to
570 seventy percent of the incremental increase in the state
571 sales tax revenue in the expanded development project area.
572 The incremental increase for an existing facility shall be
573 the amount by which the state sales tax revenue generated at
574 the facility exceeds the state sales tax revenue generated
575 at the facility in the baseline year. The incremental
576 increase in development project areas or expanded
577 development project areas, as applicable, where the baseline
578 year is the year following the year in which the development
579 project or expanded development project, as applicable, is
580 approved by the municipality pursuant to subdivision (2) of
581 this section shall be the state sales tax revenue generated
582 by out-of-state businesses relocating into a development
583 project area or expanded development project areas, as
584 applicable. The incremental increase for a Missouri
585 facility which relocates to a development project area or
586 expanded development project areas, as applicable, shall be
587 the amount by which the state sales tax revenue of the
588 facility exceeds the state sales tax revenue for the
589 facility in the calendar year prior to relocation. If the
590 department elects to issue a certificate of approval for an
591 expanded development project that applies the applicable
592 marginal personal income tax rate for the state income tax
593 increment and state residential income tax increment
594 regardless of whether the rate may thereafter be reduced or
595 the tax eliminated, the department may fix the state sales
596 tax rate upon which the state sales tax increment is
597 calculated at the rate in effect at the time the certificate
598 of approval is issued, even if the state sales tax rate is
599 increased thereafter;

600 [(25)] (35) "State sales tax revenues", the general
601 revenue portion of state sales tax revenues received
602 pursuant to section 144.020, excluding sales taxes that are
603 constitutionally dedicated, taxes deposited to the school
604 district trust fund in accordance with section 144.701,
605 sales and use taxes on motor vehicles, trailers, boats and
606 outboard motors and future sales taxes earmarked by law;

607 [(26)] (36) "Taxing district's capital costs", those
608 costs of taxing districts for capital improvements that are
609 found by the municipal governing bodies to be necessary and
610 to directly result from a development project or expanded
611 development project, as applicable; and

612 [(27)] (37) "Taxing districts", any political
613 subdivision of this state having the power to levy taxes.

99.919. Notwithstanding anything contained in sections
2 99.915 to 99.980 to the contrary, for development projects
3 or expanded development projects, as applicable, that result
4 in the relocation of an out-of-state business or out-of-
5 state businesses to the development project area or expanded
6 development project area, as applicable, the portion of
7 economic activity taxes, the state income tax increment, the
8 state sales tax increment and other net new revenues
9 generated by such out-of-state business or businesses shall
10 be calculated based upon the full amount of tax revenue
11 generated by such out-of-state business or out-of-state
12 businesses without reduction due to revenues generated in
13 the baseline year.

99.930. 1. In any suit, action, or proceeding
2 involving the validity or enforcement of or relating to any
3 contract of an authority entered into pursuant to sections
4 99.915 to 99.980, such authority shall be conclusively
5 deemed to have become established and authorized to transact
6 business and exercise its powers under sections 99.915 to

7 99.980 upon proof of the adoption of the appropriate
8 ordinance prescribed in section 99.921. Each such ordinance
9 shall be deemed sufficient if it authorizes the exercise of
10 powers under sections 99.915 to 99.980 by the authority and
11 sets forth the findings of the municipality as required in
12 subdivision (2) of section 99.921.

13 2. A copy of such ordinance duly certified by the
14 clerk of the municipality shall be admissible in evidence in
15 any suit, action, or proceeding.

16 3. No lawsuit to set aside the creation of an
17 authority, the approval of a development plan, development
18 project, development area or development project area, or
19 the approval of an expanded development plan, expanded
20 development project, expanded development area, or expanded
21 development project area, as applicable, or a tax levied
22 pursuant to sections 99.915 to 99.980, or to otherwise
23 question the validity of the proceedings related thereto,
24 shall be brought after the expiration of [ninety] thirty
25 days from the effective date of the ordinance or resolution
26 in question.

99.933. 1. The authority created pursuant to section
2 99.921 shall constitute a public body corporate and politic,
3 exercising public and essential governmental functions.

4 2. A municipality or an authority created pursuant to
5 section 99.921 shall have all the powers necessary or
6 convenient to carry out and effectuate the purposes and
7 provisions of sections 99.915 to 99.980, including the
8 following powers in addition to others granted pursuant to
9 sections 99.915 to 99.980:

10 (1) To prepare or cause to be prepared and approved
11 development plans and development projects to be considered
12 at public hearings in accordance with sections 99.915 to

13 99.980 and to undertake and carry out development plans and
14 development projects which have been adopted by ordinance;

15 (2) To prepare or cause to be prepared and approved
16 expanded development plans and expanded development projects
17 to be considered in accordance with sections 99.915 to
18 99.980 and to undertake and carry out expanded development
19 plans and expanded development projects which have been
20 adopted by ordinance;

21 (3) To arrange or contract for the furnishing or
22 repair, by any person or agency, public or private, of
23 services, privileges, streets, roads, public utilities, or
24 other facilities for or in connection with any development
25 project or expanded development project, as applicable; and
26 notwithstanding anything to the contrary contained in
27 sections 99.915 to 99.980 or any other provision of law, to
28 agree to any conditions that it may deem reasonable and
29 appropriate attached to federal financial assistance and
30 imposed pursuant to federal law relating to the
31 determination of prevailing salaries or wages or compliance
32 with labor standards, in the undertaking or carrying out of
33 any development project or expanded development project, as
34 applicable, and to include in any contract let in connection
35 with any such development project or expanded development
36 project, as applicable, provisions to fulfill such of the
37 conditions as it may deem reasonable and appropriate;

38 [(3)] (4) Within a development area or expanded
39 development area, as applicable, to acquire by purchase,
40 lease, gift, grant, bequest, devise, obtain options upon, or
41 otherwise acquire any real or personal property or any
42 interest therein, necessary or incidental to a development
43 project or expanded development project, as applicable, all
44 in the manner and at such price as the municipality or
45 authority determines is reasonably necessary to achieve the

46 objectives of a development plan or expanded development
47 plan, as applicable;

48 [(4)] (5) Within a development area or expanded
49 development area, as applicable, subject to provisions of
50 section 99.936 with regard to the disposition of real
51 property, to sell, lease, exchange, transfer, assign,
52 subdivide, retain for its own use, mortgage, pledge,
53 hypothecate, or otherwise encumber or dispose of any real or
54 personal property or any interest therein, all in the manner
55 and at such price and subject to any covenants,
56 restrictions, and conditions as the municipality or
57 authority determines is reasonably necessary to achieve the
58 objectives of a development plan or expanded development
59 plan, as applicable; to make any such covenants,
60 restrictions, or conditions as covenants running with the
61 land, and to provide appropriate remedies for any breach of
62 any such covenants, restrictions, or conditions, including
63 the right in the municipality or authority to terminate such
64 contracts and any interest in the property created pursuant
65 thereto;

66 [(5)] (6) Within a development area or expanded
67 development area, as applicable, to clear any area by
68 demolition or removal of existing buildings and structures;

69 [(6)] (7) To install, repair, construct, reconstruct,
70 or relocate streets, utilities, and site improvements as
71 necessary or desirable for the preparation of a development
72 area or expanded development area, as applicable, for use in
73 accordance with a development plan or expanded development
74 plan, as applicable;

75 [(7)] (8) Within a development area or expanded
76 development area, as applicable, to fix, charge, and collect
77 fees, rents, and other charges for the use of any real or

78 personal property, or any portion thereof, in which the
79 municipality or authority has any interest;

80 [(8)] (9) To accept grants, guarantees, and donations
81 of property, labor, or other things of value from any public
82 or private source for purposes of implementing a development
83 plan or expanded development plan, as applicable;

84 [(9)] (10) In accordance with section 99.936, to
85 select one or more developers to implement a development
86 plan or expanded development plan, as applicable, or one or
87 more development projects or expanded development projects,
88 as applicable, or any portion thereof;

89 [(10)] (11) To charge as a development project cost or
90 expanded development project cost, as applicable, the
91 reasonable costs incurred by the municipality or authority,
92 the department [of economic development, the Missouri
93 development finance board,] or the department of revenue in
94 evaluating, administering, or implementing the development
95 plan or any development project or the expanded development
96 plan or any expanded development project, as applicable;

97 [(11)] (12) To borrow money and issue obligations in
98 accordance with sections 99.915 to 99.980 and provide
99 security for any such loans or obligations;

100 [(12)] (13) To insure or provide for the insurance of
101 any real or personal property or operations of the
102 municipality or authority against any risks or hazards,
103 including the power to pay premiums on any such insurance;
104 and to enter into any contracts necessary to effectuate the
105 purposes of sections 99.915 to 99.980;

106 [(13)] (14) Within a development area or an expanded
107 development area, as applicable, to renovate, rehabilitate,
108 own, operate, construct, repair, or improve any
109 improvements, buildings, parking garages, fixtures,
110 structures, and other facilities;

111 [(14)] (15) To invest any funds held in reserves or
112 sinking funds, or any funds not required for immediate
113 disbursement, in property or securities in which savings
114 banks may legally invest funds subject to their control; to
115 redeem obligations at the redemption price established
116 therein or to purchase obligations at less than redemption
117 price, all obligations so redeemed or purchased to be
118 cancelled;

119 [(15)] (16) To borrow money and to apply for and
120 accept advances, loans, grants, contributions, and any other
121 form of financial assistance from the federal government,
122 the state, county, municipality, or other public body or
123 from any sources, public or private, for the purposes of
124 implementing a development plan or expanded development
125 plan, as applicable, to give such security as may be
126 required and to enter into and carry out contracts in
127 connection therewith. A municipality or authority,
128 notwithstanding the provisions of any other law, may include
129 in any contract for financial assistance with the federal
130 government for a project such conditions imposed pursuant to
131 federal law as the municipality or authority may deem
132 reasonable and appropriate and which are not inconsistent
133 with the purposes of sections 99.915 to 99.980;

134 [(16)] (17) To incur development project costs and
135 expanded development project costs, as applicable, and make
136 such expenditures as may be necessary to carry out the
137 purposes of sections 99.915 to 99.980; and to make
138 expenditures from funds obtained from the federal government
139 without regard to any other laws pertaining to the making
140 and approval of appropriations and expenditures;

141 [(17)] (18) To loan the proceeds of obligations issued
142 pursuant to sections 99.915 to 99.980 for the purpose of
143 providing for the purchase, construction, extension, or

144 improvement of public infrastructure related to a
145 development project or expanded development project, as
146 applicable, by a developer pursuant to a development
147 contract approved by the municipality or authority in
148 accordance with subdivision (2) of section 99.936;

149 [(18)] (19) To declare any funds, or any portion
150 thereof, in the special allocation fund to be excess funds,
151 so long as such excess funds have not been pledged to the
152 payment of outstanding obligations, [or] outstanding
153 development project costs or outstanding expanded
154 development project costs, as applicable, are not necessary
155 for the payment of development project costs, or expanded
156 development project costs, as applicable, incurred or
157 anticipated to be incurred, and are not required to pay
158 baseline state sales taxes and baseline state withholding
159 taxes to the director of revenue. Any such funds deemed to
160 be excess shall be disbursed in the manner of surplus funds
161 as provided in section 99.965;

162 [(19)] (20) To pledge or otherwise expend funds
163 deposited to the special allocation fund, or any portion
164 thereof, for the payment or reimbursement of development
165 project costs or expanded development project costs, as
166 applicable, incurred by the authority, the municipality, a
167 developer selected by the municipality or authority, or any
168 other entity with the consent of the municipality or
169 authority; to pledge or otherwise expend funds deposited to
170 the special allocation fund, or any portion thereof, or to
171 mortgage or otherwise encumber its property, or any portion
172 thereof, for the payment of obligations issued to finance
173 development project costs or expanded development project
174 costs, as applicable; provided, however, any such pledge or
175 expenditure of economic activity taxes or other net new

176 revenues shall be subject to annual appropriation by the
177 municipality; and

178 ~~[(20)]~~ (21) To exercise all powers or parts or
179 combinations of powers necessary, convenient, or appropriate
180 to undertake and carry out development plans and any
181 development projects or expanded development plans and any
182 expanded development projects, as applicable, and all the
183 powers granted pursuant to sections 99.915 to 99.980,
184 excluding powers of eminent domain.

185 3. If any member of the governing body of the
186 municipality, a commissioner of the authority, or an
187 employee or consultant of the municipality or authority,
188 involved in the planning and preparation of a development
189 project or expanded development project, as applicable, owns
190 or controls an interest, direct or indirect, in any property
191 included in a development project area or expanded
192 development project area, as applicable, the individual
193 shall disclose the same in writing to the clerk of the
194 municipality, and shall also so disclose the dates, terms,
195 and conditions of any disposition of any such interest,
196 which disclosures shall be acknowledged by the governing
197 body of the municipality and entered upon the minutes books
198 of the governing body of the municipality. If an individual
199 holds such an interest, then that individual shall refrain
200 from any further official involvement in regard to a
201 development project or expanded development project, as
202 applicable, and from voting on any matter pertaining to such
203 development project or expanded development project, as
204 applicable, or communicating with other commissioners or
205 members of the authority or the municipality concerning any
206 matter pertaining to such development project or expanded
207 development project, as applicable. Furthermore, subject to
208 the succeeding sentence, no such member, commissioner,

209 employee, or consultant shall acquire any interest, direct
210 or indirect, in any property in a development project area
211 or proposed development project area or expanded development
212 project area or proposed expanded development project area,
213 as applicable, after either such individual obtains
214 knowledge of a development project or expanded development
215 project, as applicable, or first public notice of such
216 development project or expanded development project, as
217 applicable, or development project area or expanded
218 development project area, as applicable, pursuant to
219 [subsection 2 of] section 99.951, whichever first occurs.
220 At any time after one year from the adoption of an ordinance
221 designating a development project area, or expanded
222 development project area, as applicable, any commissioner
223 may acquire an interest in real estate located in a
224 development project area or expanded development project
225 area, as applicable, so long as any such commissioner
226 discloses such acquisition and refrains from voting on any
227 matter related to the development project area or expanded
228 development project area, as applicable, in which the
229 property acquired by such commissioner is located.

230 4. An authority created pursuant to section 99.921
231 shall have the following powers in addition to others
232 granted pursuant to sections 99.915 to 99.980:

233 (1) To sue and to be sued; to have a seal and to alter
234 the same at the authority's pleasure; to have perpetual
235 succession; to make and execute contracts and other
236 instruments necessary or convenient to the exercise of the
237 powers of the authority; and to make and from time to time
238 amend and repeal bylaws, rules, and regulations, not
239 inconsistent with sections 99.915 to 99.980, to carry out
240 the provisions of sections 99.915 to 99.980;

241 (2) To delegate to a municipality or other public body
242 any of the powers or functions of the authority with respect
243 to the planning or undertaking of a development project or
244 expanded development project, and any such municipality or
245 public body is hereby authorized to carry out or perform
246 such powers or functions for the authority;

247 (3) To receive and exercise powers delegated by any
248 authority, agency, or agent of a municipality created
249 pursuant to this chapter or chapter 353, excluding powers of
250 eminent domain.

251 [5. Any home rule city with more than four hundred
252 thousand inhabitants and located in more than one county,
253 any city not within a county, and any county with a charter
254 form of government and with more than one million
255 inhabitants shall approve a disadvantaged business
256 enterprise program to be implemented by the downtown
257 economic stimulus authority. The program shall require all
258 businesses, vendors, and contractors working on projects
259 undertaken by the authority to ensure enforcement of an
260 equal opportunity employment plan and a minority and women-
261 owned business program that is based on population and
262 availability that contains specific worker ethnicity goals
263 for each such business, vendor, and contractor, in
264 accordance with applicable state and federal laws, rules,
265 regulations, and orders.]

99.936. Real property which is acquired by a
2 municipality or authority in a development project area or
3 expanded development project area, as applicable, may be
4 disposed of as follows:

5 (1) Within a development project area or expanded
6 development project area, as applicable, the authority may
7 sell, lease, exchange, or otherwise transfer real property,
8 including land, improvements, and fixtures, or any interest

9 therein, to any developer selected for a development
10 project, or any portion thereof, in accordance with the
11 development plan or to a developer of an expanded
12 development project, in accordance with the expanded
13 development plan, as applicable, subject to such covenants,
14 conditions, and restrictions as may be deemed to be in the
15 public interest or to carry out the purposes of sections
16 99.915 to 99.980. Such real property shall be sold, leased,
17 or transferred at its fair market value for uses in
18 accordance with the development plan or expanded development
19 plan, as applicable; provided that such fair market value
20 may be less than the cost of such property to the
21 municipality or authority. In determining the fair market
22 value of real property for uses in accordance with a
23 development plan or expanded development plan, as
24 applicable, the municipality or authority shall take into
25 account and give consideration to the uses and purposes
26 required by the development plan or expanded development
27 plan, as applicable; the restrictions upon, and the
28 covenants, conditions, and obligations assumed by the
29 developer of such property; the objectives of the
30 development plan or expanded development plan, as
31 applicable; and such other matters as the municipality or
32 authority shall specify as being appropriate. In fixing
33 rental and sale prices, a municipality or authority shall
34 give consideration to appraisals of the property for such
35 uses made by experts employed by the municipality or
36 authority;

37 (2) (a) The municipality or authority shall, by
38 public notice published in a newspaper having a general
39 circulation in a development area, prior to selecting one or
40 more developers for any development project, or any portion
41 thereof, invite proposals from, and make available all

42 pertinent information to, private developers or any persons
43 interested in undertaking the development of such
44 development project, or any portion thereof. Such notice
45 shall be published at least once each week during the two
46 weeks preceding the selection of a developer, shall identify
47 the area of the development project or development projects,
48 or any portion thereof, for which one or more developers are
49 to be selected, and shall state that such further
50 information as it is available may be obtained at the office
51 of the municipality or authority. The municipality or
52 authority shall consider all proposals and the financial and
53 legal ability of the prospective developers to carry out
54 their proposals. The municipality or authority may
55 negotiate and enter into one or more contracts with any
56 developer selected for the development of any such area for
57 the development of such area by such developer in accordance
58 with a development plan or for the sale or lease of any real
59 property to any such developer in any such area for the
60 purpose of developing such property in accordance with the
61 development plan. The municipality or authority may enter
62 into any such contract as it deems to be in the public
63 interest and in furtherance of the purposes of sections
64 99.915 to 99.980; provided that the municipality or
65 authority has, not less than ten days prior thereto,
66 notified the governing body in writing of its intention to
67 enter into such contract. Thereafter, the municipality or
68 authority may execute such contract in accordance with the
69 provisions of subdivision (1) of this section and deliver
70 deeds, leases, and other instruments and take all steps
71 necessary to effectuate such contract. In its discretion,
72 the municipality or authority may, in accordance with the
73 provisions of this subdivision, dispose of any real property
74 in an area selected for a development project, or any

75 portion thereof, to private developers for development under
76 such reasonable competitive bidding procedures as it shall
77 prescribe, subject to the provisions of subdivision (1) of
78 this section[;].

79 (b) The municipality or authority may negotiate and
80 enter into one or more contracts with a developer of a
81 development area included in an application to the
82 department for which a certification of approval was issued
83 under section 99.960 prior to January 1, 2013, or its
84 affiliate, for the development of an expanded development
85 area or expanded development project area in accordance with
86 an expanded development plan or for the sale or lease of any
87 real property to any such developer in any such area for the
88 purpose of developing such property in accordance with the
89 expanded development plan. The municipality or authority
90 may enter into any such contract as it deems to be in the
91 public interest and in furtherance of the purposes of
92 sections 99.915 to 99.980; provided that the municipality or
93 authority has, not less than ten days prior thereto,
94 notified the governing body in writing of its intention to
95 enter into such contract. Thereafter, the municipality or
96 authority may execute such contract in accordance with the
97 provisions of subdivision (1) of this section and deliver
98 deeds, leases, and other instruments and take all steps
99 necessary to effectuate such contract. In its discretion,
100 the municipality or authority may, in accordance with the
101 provisions of this subdivision, dispose of any real property
102 in an area selected for an expanded development project, or
103 any portion thereof, to a developer for an expanded
104 development project.

105 (3) In carrying out a development project or expanded
106 development project, as applicable, the authority may:

107 (a) Convey to the municipality such real property as,
108 in accordance with the development plan or expanded
109 development plan, as applicable, is to be dedicated as
110 public right-of-way for streets, sidewalks, alleys, or other
111 public ways, this power being additional to and not limiting
112 any and all other powers of conveyance of property to
113 municipalities expressed, generally or otherwise, in
114 sections 99.915 to 99.980;

115 (b) Grant servitudes, easements, and rights-of-way for
116 public utilities, sewers, streets, and other similar
117 facilities, in accordance with the development plan or
118 expanded development plan, as applicable; and

119 (c) Convey to the municipality or other appropriate
120 public body such real property as, in accordance with the
121 development plan or expanded development plan, as
122 applicable, is to be used for parks, schools, public
123 buildings, facilities, or other public purposes;

124 (4) The municipality or authority may operate and
125 maintain real property in the development area or expanded
126 development area, as applicable, pending the disposition or
127 development of the property in accordance with a development
128 plan or expanded development plan, as applicable, without
129 regard to the provisions of subdivisions (1) and (2) of this
130 section, for such uses and purposes as may be deemed
131 desirable even though not in conformity with the development
132 plan or expanded development plan, as applicable.

99.942. 1. A development plan or expanded development
2 plan, as applicable, shall set forth in writing a general
3 description of the program to be undertaken to accomplish
4 the development projects or expanded development projects,
5 as applicable, and related objectives and shall include, but
6 need not be limited to:

7 (1) The name, street and mailing address, and phone
8 number of the mayor or chief executive officer of the
9 municipality;

10 (2) The street address of the development site or
11 expanded development site, as applicable;

12 (3) The three-digit North American Industry
13 Classification System number or numbers characterizing the
14 development project or expanded development project, as
15 applicable;

16 (4) The estimated development project costs or
17 expanded development project costs, as applicable;

18 (5) The anticipated sources of funds to pay such
19 development project costs or expanded development projects
20 costs, as applicable;

21 (6) Evidence of the commitments to finance such
22 development project costs or expanded development project
23 costs, as applicable;

24 (7) The anticipated type and term of the sources of
25 funds to pay such development project costs or expanded
26 development project costs, as applicable;

27 (8) The anticipated type and terms of the obligations
28 to be issued;

29 (9) The most recent equalized assessed valuation of
30 the property within the development project area or expanded
31 development project area, as applicable;

32 (10) An estimate as to the equalized assessed
33 valuation after the development project area or expanded
34 development project area, as applicable, is developed in
35 accordance with a development plan or expanded development
36 plan, respectively;

37 (11) The general land uses to apply in the development
38 area or expanded development area, as applicable;

39 (12) The total number of individuals employed in the
40 development area or expanded development area, as
41 applicable, categorized by full-time, part-time, and
42 temporary positions;

43 (13) The total number of full-time equivalent
44 positions in the development area or expanded development
45 area, as applicable;

46 (14) The current gross wages, state income tax
47 withholdings, and federal income tax withholdings for
48 individuals employed in the development area or expanded
49 development area, as applicable;

50 (15) The total number of individuals employed in this
51 state by the corporate parent of any business benefitting
52 from public expenditures in the development area, and all
53 subsidiaries thereof, as of December thirty-first of the
54 prior fiscal year, categorized by full-time, part-time, and
55 temporary positions;

56 (16) The number of new jobs and retained jobs, if
57 applicable, to be created by any business [benefitting from
58 public expenditures] in the development area or expanded
59 development area, as applicable, categorized by full-time,
60 part-time, and temporary positions;

61 (17) The average hourly wage to be paid to all current
62 and new employees at the project site of a development
63 project, categorized by full-time, part-time, and temporary
64 positions;

65 (18) For project sites located in a metropolitan
66 statistical area, as defined by the federal Office of
67 Management and Budget, the average hourly wage paid to
68 nonmanagerial employees in this state for the industries
69 involved at the project, as established by the United States
70 Bureau of Labor Statistics;

71 (19) For project sites located outside of metropolitan
72 statistical areas, the average weekly wage paid to
73 nonmanagerial employees in the county for industries
74 involved at the project, as established by the United States
75 Department of Commerce;

76 (20) A list of other community and economic benefits
77 to result from the project;

78 (21) A list of all development subsidies that any
79 business benefitting from public expenditures in the
80 development area or expanded development area, as
81 applicable, has previously received for the project, and the
82 name of any other granting body from which such subsidies
83 are sought;

84 (22) A list of all other public investments made or to
85 be made by this state or units of local government to
86 support infrastructure or other needs generated by the
87 project for which the funding pursuant to **[this act]**
88 sections 99.915 to 99.980 is being sought;

89 (23) A statement as to whether the development project
90 or expanded development project, as applicable, may reduce
91 employment at any other site, within or without of the
92 state, resulting from automation, merger, acquisition,
93 corporate restructuring, relocation, or other business
94 activity. For an expanded development project, a statement
95 as to whether such jobs may be retained jobs;

96 (24) A statement as to whether or not the project
97 involves the relocation of work from another address and if
98 so, the number of jobs to be relocated and the address from
99 which they are to be relocated. For an expanded development
100 project, a statement as to whether such jobs may be retained
101 jobs;

102 (25) A list of businesses that are competing with the
103 business benefitting from the development plan in the county

104 containing the development area and in each contiguous
105 county;

106 (26) A market study for the development area or
107 expanded development area, as applicable; [and]

108 (27) An expanded development plan shall include a
109 description of any amendment to or modification of a
110 development area sought in conjunction with an expanded
111 development project and a description of any amendment to or
112 modification of a development project area sought in
113 conjunction with an expanded development project;

114 (28) The total number of natural persons residing in
115 the expanded development area in the baseline year, if a
116 municipal residential earnings tax increment or state
117 residential income tax increment is sought to be included in
118 funding;

119 (29) For an expanded development area, the identity of
120 the developer;

121 (30) For an expanded development area, an explanation
122 of how the area is in the central business district and
123 either furthers the development of the major initiative or
124 has structures in the area fifty percent or more of which
125 have an age of thirty-five years or more; and

126 (31) A certification by the chief officer of the
127 applicant as to the accuracy of the development plan or
128 expanded development plan, as applicable.

129 2. For any home rule city with more than four hundred
130 thousand inhabitants and located in more than one county,
131 for any county with a charter form of government and with
132 more than one million inhabitants, any county of the first
133 classification with more than one hundred thirty-five
134 thousand four hundred but less than one hundred thirty-five
135 thousand five hundred inhabitants and any municipality
136 within the county, and for any city not within a county, the

137 authority shall be required in connection with the
138 designation of the development area, development projects,
139 and development project areas, to work with local community
140 development corporations, as defined in subsection 3 of
141 section 135.400, with a goal that over the term of the
142 development plan five percent of the funds generated
143 pursuant to section 99.957 will be expended in connection
144 with such projects through the community development
145 revolving fund created pursuant to section 99.939.

146 3. The development plan or expanded development plan,
147 as applicable, may be adopted by a municipality in reliance
148 on findings that a reasonable person would believe:

149 (1) The development area or expanded development area,
150 as applicable, on the whole is a blighted area or a
151 conservation area. Such a finding shall include, but not be
152 limited to, a detailed description of the factors that
153 qualify the development area or project or expanded
154 development area or project, as applicable pursuant to this
155 subsection, a written statement, signed by members of the
156 governing body of the municipality or authority confirming
157 that the information has been independently reviewed by the
158 members of the governing body of the municipality or
159 authority with due diligence to confirm its accuracy,
160 truthfulness, and completeness. The study shall be of
161 sufficient specificity to allow representatives of the
162 authority or the municipality to conduct investigations
163 deemed necessary in order to confirm its findings;

164 (2) The development area or expanded development area,
165 as applicable, has not been subject to material growth and
166 development through investment by private enterprise and
167 would not reasonably be anticipated to be developed without
168 the implementation of one or more development projects or

169 expanded development projects, as applicable, and the
170 adoption of local and state development financing;

171 (3) The development plan or expanded development plan,
172 as applicable, conforms to the comprehensive plan for the
173 development of the municipality as a whole;

174 (4) The estimated dates, which shall not be more than
175 [twenty-five] thirty years from the adoption of the
176 ordinance approving any development project or expanded
177 development project, as applicable, of the completion of
178 such development project or expanded development project, as
179 applicable, and retirement of obligations incurred to
180 finance development project costs or expanded development
181 project costs, as applicable, have been stated, provided
182 that no ordinance approving a development project or
183 expanded development project, as applicable, shall be
184 adopted later than fifteen years from the adoption of the
185 ordinance approving the development plan or expanded
186 development plan, as applicable, and provided that no
187 property for a development project or expanded development
188 project, as applicable, shall be acquired by eminent domain
189 later than ten years from the adoption of the ordinance
190 approving such development plan or expanded development
191 plan, as applicable;

192 (5) In the event any business or residence is to be
193 relocated as a direct result of the implementation of the
194 development plan or expanded development plan, as
195 applicable, a plan has been developed for relocation
196 assistance for businesses and residences;

197 (6) A cost-benefit analysis showing the economic
198 impact of the development plan or expanded development plan,
199 as applicable, on the municipality and school districts that
200 are at least partially within the boundaries of the
201 development area or expanded development area, as

202 applicable. The analysis shall show the impact on the
203 economy if the development projects or expanded development
204 projects, as applicable, are not built pursuant to the
205 development plan or expanded development plan, as
206 applicable, under consideration. The cost-benefit analysis
207 shall include a fiscal impact study on each municipality and
208 school district which is at least partially within the
209 boundaries of the development area or expanded development
210 area, as applicable, and sufficient information from the
211 authority to evaluate whether each development project or
212 expanded development project, as applicable, as proposed is
213 financially feasible;

214 (7) The development plan does not include the initial
215 development or redevelopment of any gambling establishment;
216 and

217 (8) An economic feasibility analysis including a pro
218 forma financial statement indicating the return on
219 investment that may be expected without public assistance.
220 The financial statement shall detail any assumptions made, a
221 pro forma statement analysis demonstrating the amount of
222 assistance required to bring the return into a range deemed
223 attractive to private investors, which amount shall not
224 exceed the estimated reimbursable project costs.

99.948. 1. A municipality which has created an
2 authority pursuant to section 99.921 may:

3 (1) Approve by ordinance the exercise by the authority
4 of the powers, functions, and duties of the authority under
5 sections 99.915 to 99.980; and

6 (2) After adopting an ordinance in accordance with
7 subdivision (1) of this subsection and after receipt of
8 recommendations from the authority in accordance with
9 **[subsection]** subsections 3 and 4 of this section, by
10 ordinance, designate development areas or expanded

11 development areas, adopt the development plans and
12 development projects or adopt expanded development plans and
13 expanded development projects, designate a development
14 project area for each development project adopted or
15 designate an expanded development project area for each
16 expanded development project adopted, and adopt development
17 financing for each such development project area or adopt
18 development financing for each such expanded development
19 project area. No development plan or expanded development
20 plan, as applicable, may be adopted until the development
21 area or expanded development area, as applicable, is
22 designated. No development project or expanded development
23 project, as applicable, shall be adopted until the
24 development plan or expanded development plan, as
25 applicable, is adopted and the development project area for
26 each development project or the expanded development project
27 area for each expanded development project, as applicable,
28 shall be designated at the time of adopting the development
29 project or expanded development project, as applicable.

30 2. A municipality may authorize an authority created
31 pursuant to section 99.921 to exercise all powers and
32 perform all functions of a transportation development
33 district pursuant to sections 238.200 to [238.275] 238.280
34 within a development area or expanded development area, as
35 applicable. An expanded development project shall not, by
36 virtue of receiving increments under sections 99.915 to
37 99.980, be rendered ineligible to participate in the
38 programs established by sections 67.1401 to 67.1571, 100.010
39 to 100.200, and 238.200 to 238.280.

40 3. With respect to development plans and development
41 areas, the municipality or authority shall hold public
42 hearings and provide notice pursuant to sections 99.957 and
43 99.960. Within ten days following the completion of any

44 such public hearing, the authority shall vote on and shall
45 make recommendation to the governing body of the
46 municipality with regard to any development plan,
47 development projects, designation of a development area or
48 amendments thereto which were proposed at such public
49 hearing.

50 4. The municipality or authority shall consider and
51 approve any expanded development plan, expanded development
52 project, designation of an expanded development area or
53 amendments thereto, modification of a development area or
54 development project area, and, to the extent required under
55 section 99.951, amendments thereto at a meeting held in
56 accordance with chapter 610.

99.951. 1. Prior to the adoption of the ordinance
2 designating a development area, adopting a development plan,
3 or approving a development project, the municipality or
4 authority shall fix a time and place for a public hearing
5 and notify each taxing district located wholly or partially
6 within the boundaries of the proposed development area or
7 development project area affected. Such notice shall comply
8 with the provisions of subsection 2 of this section. At the
9 public hearing any interested person or affected taxing
10 district may file with the municipality or authority written
11 objections to, or comments on, and may be heard orally in
12 respect to, any issues regarding the plan or issues embodied
13 in the notice. The municipality or authority shall hear and
14 consider all protests, objections, comments, and other
15 evidence presented at the hearing. The hearing may be
16 continued to another date without further notice other than
17 a motion to be entered upon the minutes fixing the time and
18 place of the subsequent hearing. Prior to the conclusion of
19 the hearing, changes may be made in the development plan,
20 development project, development area or development project

21 area, provided that written notice of such changes is
22 available at the public hearing. After the public hearing
23 but prior to the adoption of an ordinance designating a
24 development area, adopting a development plan or approving a
25 development project, changes may be made to any such
26 proposed development plan, development project, development
27 area, or development project area without a further hearing,
28 if such changes do not enlarge the exterior boundaries of
29 the development area, and do not substantially affect the
30 general land uses established in a development plan or
31 development project, provided that notice of such changes
32 shall be given by mail to each affected taxing district and
33 by publication in a newspaper of general circulation in the
34 development area or development project area, as applicable,
35 not less than ten days prior to the adoption of the changes
36 by ordinance. After the adoption of an ordinance
37 designating the development area, adopting a development
38 plan, approving a development project, or designating a
39 development project area, no ordinance shall be adopted
40 altering the exterior boundaries of the development area or
41 a development project area affecting the general land uses
42 established pursuant to the development plan or the general
43 nature of a development project without holding a public
44 hearing in accordance with this section. One public hearing
45 may be held for the simultaneous consideration of a
46 development area, development plan, development project, or
47 development project area.

48 2. Notice of the public hearing required by this
49 section shall be given by publication and mailing. Notice
50 by publication shall be given by publication at least twice,
51 the first publication to be not more than thirty days and
52 the second publication to be not more than ten days prior to
53 the hearing, in a newspaper of general circulation in the

54 proposed development area or development project area, as
55 applicable, and in two minority newspapers, if such
56 newspapers are published in the municipality, of which one
57 shall be published in the Spanish language, if such a
58 newspaper is published in the municipality. Notice by
59 mailing shall be given by depositing such notice in the
60 United States mail by certified mail addressed to the person
61 or persons in whose name the general taxes for the last
62 preceding year were paid on each lot, block, tract, or
63 parcel of land lying within the proposed development area or
64 development project area, as applicable, which is to be
65 subjected to the payment or payments in lieu of taxes and
66 economic activity taxes pursuant to section 99.957. Such
67 notice shall be mailed not less than ten working days prior
68 to the date set for the public hearing. In the event taxes
69 for the last preceding year were not paid, the notice shall
70 also be sent to the persons last listed on the tax rolls
71 within the preceding three years as the owners of such
72 property.

73 3. The notices issued pursuant to this section shall
74 include the following:

- 75 (1) The time and place of the public hearing;
- 76 (2) The general boundaries of the proposed development
77 area or development project area, as applicable, by street
78 location, where possible;
- 79 (3) A statement that all interested persons shall be
80 given an opportunity to be heard at the public hearing;
- 81 (4) A description of the development plan and the
82 proposed development projects and a location and time where
83 the entire development plan or development projects proposed
84 may be reviewed by any interested party;
- 85 (5) An estimate of other net new revenues;

86 (6) A statement that development financing involving
87 tax revenues and payments in lieu of taxes is being sought
88 for the project and an estimate of the amount of local
89 development financing that will be requested, if applicable;
90 and

91 (7) Such other matters as the municipality or
92 authority may deem appropriate.

93 4. Not less than forty-five days prior to the date set
94 for the public hearing, the municipality or authority shall
95 give notice by mail as provided in subsection 2 of this
96 section to all taxing districts with jurisdiction over
97 taxable property in the development area or development
98 project area, as applicable, and in addition to the other
99 requirements pursuant to subsection 3 of this section, the
100 notice shall include an invitation to each taxing district
101 to submit comments to the municipality or authority
102 concerning the subject matter of the hearing prior to the
103 date of the hearing.

104 5. Prior to the adoption of an ordinance designating
105 an expanded development area, approving an expanded
106 development plan or expanded development project, or
107 modifying a development area or development project area, as
108 applicable, the municipality or authority shall notify each
109 affected taxing district located wholly or partially within
110 the boundaries of the proposed expanded development area or
111 expanded development project area, as applicable, of the
112 meeting at which such ordinance shall be considered. Such
113 notice shall comply with chapter 610, contain a summary of
114 the ordinance, and be provided not less than forty-five days
115 prior to the meeting. At the meeting, any interested person
116 or affected taxing district may file with the municipality
117 or authority written objections to, or comments on, and may
118 be heard orally in respect to, any issues regarding the

119 plan, project, or areas embodied in the ordinance. The
120 municipality or authority shall hear and consider all
121 protests, objections, comments, and other evidence presented
122 at the meeting. The ordinance may be considered at
123 subsequent meetings subject to any notice requirements
124 applicable under chapter 610. Prior to adoption of an
125 ordinance designating an expanded development area,
126 approving an expanded development plan or expanded
127 development project, or modifying a development area or
128 development project area, as applicable, changes may be made
129 to the proposed expanded development area, expanded
130 development plan, expanded development project, or
131 development area or development project area modification,
132 as applicable, so long as such changes are identified during
133 the meeting at which the adoption of the ordinance is
134 considered, recorded in the minutes of such meeting, and are
135 subject to public comment during the meeting. After
136 adoption of the ordinance, changes may be made to the
137 expanded development area, expanded development plan,
138 expanded development project, or development area or
139 development project area modifications, as applicable, so
140 long as the areas, plan, project, or modification remain
141 generally consistent with that approved by the ordinance.
142 Any change which would render the expanded development area,
143 expanded development plan, expanded development project, or
144 development area or development project area modification
145 not generally consistent with the approved ordinance shall
146 be considered and approved only at a meeting held in
147 accordance with chapter 610.

148 6. A copy of any and all hearing notices required by
149 this section shall be submitted by the municipality or
150 authority to the director of the department [of economic

151 development] and the date such notices were mailed or
152 published, as applicable.

99.954. 1. For the purpose of financing development
2 project costs or expanded development project costs, as
3 applicable, obligations may be issued by the municipality,
4 or, at the request of the municipality, by the authority or
5 any other political subdivision authorized to issue bonds,
6 but in no event by the state, to pay or reimburse
7 development project costs or expanded development project
8 costs, as applicable. Such obligations, when so issued,
9 shall be retired in the manner provided in the ordinance or
10 resolution authorizing the issuance of such obligations.

11 2. Obligations issued pursuant to sections 99.915 to
12 99.980 may be issued in one or more series bearing interest
13 at such rate or rates as the issuing entity shall determine
14 by ordinance or resolution. Such obligations shall bear
15 such date or dates, be in such denomination, carry such
16 registration privileges, be executed in such manner, be
17 payable in such medium of payment at such place or places,
18 contain such covenants, terms, and conditions, and be
19 subject to redemption as such ordinance or resolution shall
20 provide. Obligations issued pursuant to sections 99.915 to
21 99.980 may be sold at public or private sale at such price
22 as shall be determined by the issuing entity and shall state
23 that obligations issued pursuant to sections 99.915 to
24 99.980 are special obligations payable solely from the funds
25 specifically pledged. No referendum approval of the
26 electors shall be required as a condition to the issuance of
27 obligations pursuant to sections 99.915 to 99.980.

28 3. In the event the obligations contain a recital that
29 they are issued pursuant to sections 99.915 to 99.980, such
30 recital shall be conclusive evidence of their validity and
31 of the regularity of their issuance.

32 4. Neither the municipality, the authority, or any
33 other entity issuing such obligations, or the members,
34 commissioners, directors, or the officers of any such
35 entities nor any person executing any obligation shall be
36 personally liable for such obligation by reason of the
37 issuance thereof. The obligations issued pursuant to
38 sections 99.915 to 99.980 shall not be a general obligation
39 of the state, the municipality, or any political subdivision
40 thereof, nor in any event shall such obligation be payable
41 out of any funds or properties other than those specifically
42 pledged as security for such obligations. The obligations
43 shall not constitute indebtedness within the meaning of any
44 constitutional, statutory, or charter debt limitation or
45 restriction.

46 5. Obligations issued pursuant to sections 99.915 to
47 99.980 may be issued to refund, in whole or in part,
48 obligations theretofore issued by such entity pursuant to
49 the authority of sections 99.915 to 99.980, whether at or
50 prior to maturity; provided, however, that the last maturity
51 of the refunding obligations shall not be expressed to
52 mature later than the last maturity date of the obligations
53 to be refunded.

54 6. In the event a municipality or authority issues
55 obligations under home rule powers or other legislative
56 authority, the proceeds of which are pledged to pay for
57 development project costs or expanded development project
58 costs, as applicable, the municipality may retire such
59 obligations from funds in the special allocation fund in
60 amounts and in such manner as if such obligations had been
61 issued pursuant to the provisions of sections 99.915 to
62 99.980.

63 7. State supplemental downtown development financing
64 shall not be used for retiring or refinancing debt or

65 obligations on a previously publicly financed redevelopment
66 project without express approval from the director of the
67 department [of economic development and the Missouri
68 development finance board]. No approval shall be granted
69 unless the application for state supplemental downtown
70 development financing contains development projects or
71 expanded development projects, as applicable, that are new
72 projects which were not a part of the development projects
73 for which there is existing public debt or obligations.

99.957. 1. A municipality, after designating a
2 development area, adopting a development plan, and adopting
3 any development project in conformance with the procedures
4 of sections 99.915 to 99.980, may adopt development
5 financing for the development project area selected for any
6 such development project or for the expanded development
7 project area selected for any expanded development project,
8 as applicable, by passing an ordinance. Upon the adoption
9 of the first of any such ordinances, the municipality shall
10 establish, or shall direct the authority to establish, a
11 special allocation fund for the development area or expanded
12 development area, as applicable.

2. Immediately upon the adoption of a resolution or
14 ordinance adopting development financing for a development
15 project area or expanded development project area, as
16 applicable, pursuant to subsection 1 of this section, the
17 county assessor shall determine the total equalized assessed
18 value of all taxable real property within such development
19 project area or expanded development project area, as
20 applicable, by adding together the most recently ascertained
21 equalized assessed value of each taxable lot, block, tract,
22 or parcel of real property within such development project
23 area or expanded development project area, as applicable, as
24 of the date of the adoption of such resolution or ordinance

25 and shall provide to the clerk of the municipality written
26 certification of such amount as the total initial equalized
27 assessed value of the taxable real property within such
28 development project area or expanded development project
29 area, as applicable.

30 3. In each of the twenty-five calendar years following
31 the adoption of an ordinance adopting development financing
32 for a development project area or expanded development
33 project area, as applicable, pursuant to subsection 1 of
34 this section unless and until development financing for such
35 development project area or expanded development project
36 area, as applicable, is terminated by ordinance of the
37 municipality, the ad valorem taxes, and payments in lieu of
38 taxes, if any, arising from the levies upon taxable real
39 property in such development project area by taxing
40 districts at the tax rates determined in the manner provided
41 in section 99.968 shall be divided as follows:

42 (1) That portion of taxes, penalties, and interest
43 levied upon each taxable lot, block, tract, or parcel of
44 real property in such development project area or expanded
45 development project area, as applicable, which is
46 attributable to the initial equalized assessed value of each
47 such taxable lot, block, tract, or parcel of real property
48 in such development project area as certified by the county
49 assessor in accordance with subsection 2 of this section
50 shall be allocated to and, when collected, shall be paid by
51 the collecting authority to the respective affected taxing
52 districts in the manner required by law in the absence of
53 the adoption of development financing;

54 (2) Payments in lieu of taxes attributable to the
55 increase in the current equalized assessed valuation of each
56 taxable lot, block, tract, or parcel of real property in the
57 development project area or expanded development project

58 area, as applicable, and any applicable penalty and interest
59 over and above the initial equalized assessed value of each
60 such taxable lot, block, tract, or parcel of real property
61 in such development project area or expanded development
62 project area, as applicable, as certified by the county
63 assessor in accordance with subsection 2 of this section
64 shall be allocated to and, when collected, shall be paid to
65 the collecting officer of the municipality who shall deposit
66 such payment in lieu of taxes into a separate segregated
67 account for payments in lieu of taxes within the special
68 fund. Payments in lieu of taxes which are due and owing
69 shall constitute a lien against the real property from which
70 such payments in lieu of taxes are derived and shall be
71 collected in the same manner as real property taxes,
72 including the assessment of penalties and interest where
73 applicable. The lien of payments in lieu of taxes may be
74 foreclosed in the same manner as the lien of real property
75 taxes. No part of the current equalized assessed valuation
76 of each taxable lot, block, tract, or parcel of property in
77 any such development project area or expanded development
78 project area, as applicable, attributable to any increase
79 above the initial equalized assessed value of each such
80 taxable lot, block, tract, or parcel of real property in
81 such development project area or expanded development
82 project area, as applicable, as certified by the county
83 assessor in accordance with subsection 2 of this section
84 shall be used in calculating the general state school aid
85 formula provided for in section 163.031 until development
86 financing for such development project area expires or is
87 terminated in accordance with sections 99.915 to 99.980;

88 (3) For purposes of this section, "levies upon taxable
89 real property in such development area or expanded
90 development area, as applicable, by taxing districts" shall

91 not include the blind pension fund tax levied under the
92 authority of Section 38(b), Article III, of the Missouri
93 Constitution, the merchants' and manufacturers' inventory
94 replacement tax levied under the authority of subsection 2
95 of Section 6, Article X of the Missouri Constitution, the
96 desegregation sales tax, or the conservation taxes.

97 4. In each of the twenty-five calendar years, or at
98 the option of the municipality up to thirty calendar years,
99 following the adoption of an ordinance or resolution
100 adopting development financing for a development project
101 area or expanded development project area, as applicable,
102 pursuant to subsection 1 of this section unless and until
103 development financing for such development project area or
104 expanded development project area, as applicable, is
105 terminated in accordance with sections 99.915 to 99.980,
106 fifty percent, or at the option of the municipality a higher
107 percentage, of the economic activity taxes from such
108 development project area or expanded development project
109 area, as applicable, shall be allocated to, and paid by the
110 collecting officer of any such economic activity tax to, the
111 treasurer or other designated financial officer of the
112 municipality, who shall deposit such funds in a separate
113 segregated account for economic activity taxes within the
114 special allocation fund. Provided however, in any county,
115 the governing body of the county may, by resolution, exclude
116 any portion of any countywide sales tax of such county.

117 5. In no event shall a municipality collect and
118 deposit economic activity taxes in the special allocation
119 fund unless the **[developing]** development project or expanded
120 development project, as applicable, has been approved for
121 state supplemental downtown development financing pursuant
122 to section 99.960.

123 6. For a municipality seeking state residential income
124 tax increment, in each of the twenty-five calendar years, or
125 at the option of the municipality up to thirty calendar
126 years, following the adoption of an ordinance or resolution
127 adopting development financing for a development project
128 area pursuant to sections 99.915 to 99.980, or an expanded
129 development project area pursuant to subsection 1 of this
130 section, as applicable, unless and until development
131 financing for such development project area or expanded
132 development project area, as applicable, is terminated in
133 accordance with sections 99.915 to 99.980, seventy percent,
134 or at the option of the municipality a higher percentage, of
135 the municipal residential earnings tax increment from such
136 expanded development project area shall be allocated to, and
137 paid by the collecting officer of any such municipal
138 residential earnings tax to, the treasurer or other
139 designated financial officer of the municipality, who shall
140 deposit such funds in a separate segregated account for
141 municipal residential earnings taxes within the special
142 allocation fund. This section shall not apply to a
143 municipality that, in the determination of the department,
144 has adopted an ordinance that allocates a sufficient amount
145 of the additional economic activity taxes to the expanded
146 development project for the period for which other net new
147 revenues are sought from the state to substitute for the
148 municipal residential earnings tax amount in this section.
149 For purposes of this subsection, "additional economic
150 activity taxes" means economic activity taxes above the
151 percentage required in subsection 4 of this section but is
152 limited to taxes the municipality has determined are legally
153 permissible to be used for the expanded development project
154 costs including, but not limited to, taxes imposed under
155 sections 92.111 to 92.200, 94.510, 94.577, and 144.032.

156 7. In no event shall a municipality collect and
157 deposit municipal residential earnings tax increment in the
158 special allocation fund unless the expanded development
159 project has been approved for state supplemental downtown
160 development financing pursuant to section 99.960.

99.960. 1. A municipality shall submit an application
2 to the department [of economic development] for review and
3 [submission of an analysis and recommendation to the
4 Missouri development finance board for] a determination as
5 to approval of the disbursement of the project costs of one
6 or more development projects or expanded development
7 projects, as applicable, from the state supplemental
8 downtown development fund. [The department of economic
9 development shall forward the application to the Missouri
10 development finance board with the analysis and
11 recommendation.] In no event shall any approval authorize a
12 disbursement of one or more development projects or expanded
13 development projects, as applicable, from the state
14 supplemental downtown development fund which exceeds the
15 allowable amount of other net new revenues derived from the
16 development area or expanded development area, as
17 applicable. An application submitted to the department [of
18 economic development] shall contain the following, in
19 addition to the items set forth in section 99.942:

20 (1) [An estimate] A certification that for a minimum
21 of twenty-five years one hundred percent of the payments in
22 lieu of taxes and economic activity taxes and, for
23 development projects approved after August 28, 2026, for
24 which the municipality is applying to the department for
25 state residential income tax increment and for expanded
26 development projects, if applicable under subsection 6 of
27 section 99.957, one hundred percent of the municipal
28 residential earnings tax increment, deposited to the special

29 allocation fund must and will be used to pay development
30 project costs or expanded development project costs, as
31 applicable, or obligations issued to finance development
32 project costs or expanded development project costs, as
33 applicable, to achieve the objectives of the development
34 plan or expanded development plan, as applicable.
35 Contributions to the development project or expanded
36 development project, as applicable, from any private not-for-
37 profit organization or local contributions from tax
38 abatement or other sources may be substituted on a dollar-
39 for-dollar basis for the local match of one hundred percent
40 of payments in lieu of taxes, [and] economic activity taxes,
41 and the municipal residential earnings tax increment from
42 the fund;

43 (2) Identification of the existing businesses located
44 within the development project area or expanded development
45 project area, as applicable, and the development area or
46 expanded development area, as applicable;

47 (3) The aggregate baseline year amount of state sales
48 tax revenues and the aggregate baseline year amount of state
49 income tax withheld on behalf of existing employees,
50 reported by existing businesses within the development
51 project area or expanded development project area, as
52 applicable. Provisions of section 32.057 notwithstanding,
53 municipalities will provide this information to the
54 department of revenue for verification. The department of
55 revenue will verify the information provided by the
56 municipalities within forty-five days of receiving a request
57 for such verification from a municipality;

58 (4) An estimate of the state sales tax increment and
59 state income tax increment within the development project
60 area or expanded development project area, as applicable,
61 after redevelopment;

62 (5) If the municipality seeks state residential income
63 tax increment to be included in other net new revenues:

64 (a) The total number of natural persons residing in
65 the expanded development area and each expanded development
66 project area in the baseline year, if state residential
67 income tax increment is sought to be included in other net
68 new revenues;

69 (b) An estimate of the number of primarily residential
70 buildings and the number of residential units in such
71 buildings to be in the development area and each development
72 project area or expanded development area and each expanded
73 development project area, as applicable, regardless of the
74 inclusion of mixed uses within a portion of the building
75 after redevelopment;

76 (c) An estimate of the occupancy rate for each
77 residential building and total projected income for natural
78 persons residing in leased or occupied residential units in
79 the development area and each development project area or
80 the expanded development area and each expanded development
81 project area, as applicable, after redevelopment; and

82 (d) An estimate of the state residential income tax
83 increment within the development area and each development
84 project area or expanded development area and each expanded
85 development project area, as applicable, after redevelopment;

86 (6) The identity of the developer, and for an expanded
87 development area, if an affiliate of the developer of the
88 development area, documentation substantiating the
89 relationship;

90 (7) An affidavit that is signed by the developer or
91 developers attesting that the provision of subdivision (2)
92 of subsection 3 of section 99.942 has been met and
93 specifying that the development area would not be reasonably
94 anticipated to be developed without the appropriation of the

95 other net new revenues. For expanded development areas, the
96 affidavit shall apply to the development area and the
97 associated expanded development area together;

98 [(6)] (8) The amounts and types of other net new
99 revenues sought by the applicant to be disbursed from the
100 state supplemental downtown development fund over the term
101 of the development plan or expanded development plan, as
102 applicable;

103 [(7)] (9) The methodologies and underlying assumptions
104 used in determining the estimate of the state sales tax
105 increment, [and] the state income tax increment, and the
106 state residential income tax increment if requested; and

107 [(8)] (10) Any other information reasonably requested
108 by the department [of economic development and the Missouri
109 development finance board].

110 2. The department [of economic development] shall make
111 all reasonable efforts to process applications within sixty
112 days of receipt of the application.

113 3. The [Missouri development finance board] department
114 shall make a determination regarding the application for a
115 certificate allowing disbursements from the state
116 supplemental downtown development fund [and shall forward
117 such determination to the director of the department of
118 economic development]. In no event shall the amount of
119 disbursements from the state supplemental downtown
120 development fund approved for a project, in addition to any
121 other state economic development funding or other state
122 incentives, exceed the projected state benefit of the
123 development project or expanded development project, as
124 applicable, as determined by the department [of economic
125 development] through a cost-benefit analysis. Any political
126 subdivision located either wholly or partially within the
127 development area shall be permitted to submit information to

128 the department [of economic development] for consideration
129 in its cost-benefit analysis. Upon approval of state
130 supplemental downtown development financing, a certificate
131 of approval shall be issued by the department [of economic
132 development] containing the terms and limitations of the
133 disbursement.

134 4. At no time shall the annual amount of other net new
135 revenues approved for disbursements from the state
136 supplemental downtown development fund exceed one hundred
137 eight million dollars.

138 5. Development projects or expanded development
139 projects, as applicable, receiving disbursements from the
140 state supplemental downtown development fund shall be
141 limited to receiving such disbursements for fifteen years,
142 unless specific approval for a longer term is given by the
143 director of the department [of economic development], as set
144 forth in the certificate of approval; except that, in no
145 case shall the duration exceed [twenty-five] thirty years.
146 The department shall not approve a duration of other net new
147 revenues in excess of the number of years that the
148 municipality has allocated economic activity taxes and, if
149 applicable, municipal residential income tax, to the
150 development project or expanded development project, as
151 applicable. The approved term notwithstanding, state
152 supplemental downtown development financing shall terminate
153 when development financing for a development project or
154 expanded development project, as applicable, is terminated
155 by a municipality.

156 6. The municipality shall deposit payments received
157 from the state supplemental downtown development fund in a
158 separate segregated account for other net new revenues
159 within the special allocation fund.

160 7. Development project costs or expanded development
161 project costs, as applicable, may include, at the
162 prerogative of the state, the portion of salaries and
163 expenses of the department [of economic development, the
164 Missouri development finance board,] and the department of
165 revenue reasonably allocable to each development project or
166 expanded development project, as applicable, approved for
167 disbursements from the state supplemental downtown
168 development fund for the ongoing administrative functions
169 associated with such development project or expanded
170 development project, as applicable. Such amounts shall be
171 recovered from other net new revenues deposited into the
172 state supplemental downtown development fund created
173 pursuant to section 99.963.

174 8. A development project or expanded development
175 project, as applicable, approved for state supplemental
176 downtown development financing may not thereafter elect to
177 receive tax increment financing pursuant to the real
178 property tax increment allocation redevelopment act,
179 sections 99.800 to 99.865, and continue to receive state
180 supplemental downtown development financing pursuant to
181 sections 99.915 to 99.980.

182 9. The department [of economic development, in
183 conjunction with the Missouri development finance board,]
184 may establish the procedures and standards for the
185 determination and approval of applications by the
186 promulgation of rules and regulations and publish forms to
187 implement the provisions of this section and section 99.963.

188 10. Any rule or portion of a rule, as that term is
189 defined in section 536.010, that is created under the
190 authority delegated in this section and section 99.963 shall
191 become effective only if it complies with and is subject to
192 all of the provisions of chapter 536 and, if applicable,

193 section 536.028. This section, section 99.963, and chapter
194 536 are nonseverable and if any of the powers vested with
195 the general assembly pursuant to chapter 536 to review, to
196 delay the effective date, or to disapprove and annul a rule
197 are subsequently held unconstitutional, then the grant of
198 rulemaking authority and any rule proposed or adopted after
199 August 28, 2003, shall be invalid and void.

200 [11. The Missouri development finance board shall
201 consider parity based on population and geography of the
202 state among the regions of the state in making
203 determinations on applications pursuant to this section.]

99.963. 1. There is hereby established within the
2 state treasury a special fund to be known as the "State
3 Supplemental Downtown Development Fund", to be administered
4 by the department [of economic development]. Any unexpended
5 balance and any interest in the fund at the end of the
6 biennium shall be exempt from the provisions of section
7 33.080 relating to the transfer of unexpended balances to
8 the general revenue fund. The fund shall consist of:

9 (1) The first one hundred fifty million dollars of
10 other net new revenues generated annually by the development
11 projects and expanded development projects, as applicable;

12 (2) Money received from costs charged pursuant to
13 subsection 7 of section 99.960; and

14 (3) Gifts, contributions, grants, or bequests received
15 from federal, private, or other sources.

16 2. Notwithstanding the provisions of section 144.700
17 to the contrary, the department of revenue shall annually
18 submit the first one hundred fifty million of other net new
19 revenues generated by the development projects and expanded
20 development projects to the treasurer for deposit in the
21 state supplemental downtown development fund.

22 3. The department [of economic development] shall
23 annually disburse funds from the state supplemental downtown
24 development fund in amounts determined pursuant to the
25 certificates of approval for projects, [providing] provided
26 that the amounts of other net new revenues generated from
27 the development area or expanded development area, as
28 applicable, have been verified and all of the conditions of
29 sections 99.915 to 99.980 and the certificate of approval
30 are met.

31 If the revenues appropriated by the general assembly from
32 the state supplemental downtown development fund are not
33 sufficient to equal the amounts determined to be disbursed
34 pursuant to such certificates of approval, the department
35 [of economic development] shall disburse the revenues on a
36 pro rata basis to all such projects and other costs approved
37 pursuant to section 99.960.

38 4. In no event shall the amounts distributed to a
39 project from the state supplemental downtown development
40 fund exceed the [lessor] lesser of the amount of the
41 certificates of approval for projects or the actual other
42 net new revenues generated by the projects, except in the
43 event that the state personal income tax rate is reduced or
44 the tax eliminated and the department issues a certificate
45 of approval using the applicable marginal state personal
46 income tax rate in effect at the time the certificate is
47 issued, as authorized under sections 99.914 to 99.980, in
48 which case the actual other net new revenues shall be
49 calculated as set forth in the certificate.

50 5. The department [of economic development shall not]
51 may decline to disburse any moneys from the state
52 supplemental downtown development fund for any project which

53 has not complied with the annual reporting requirements of
54 section 99.980.

55 6. Money in the state supplemental downtown
56 development fund may be spent for the reasonable and
57 necessary costs associated with the administration of the
58 program authorized under sections 99.915 to 99.980.

59 7. No municipality shall obligate or commit the
60 expenditure of disbursements received from the state
61 supplemental downtown development fund prior to receiving a
62 certificate of approval for the development project or
63 expanded development project, as applicable, generating
64 other net new revenues.

65 8. Taxpayers in any development area or expanded
66 development area, as applicable, who are required to remit
67 sales taxes pursuant to chapter 144 or income tax
68 withholdings pursuant to chapter 143 shall provide
69 additional information to the department of revenue in a
70 form prescribed by the department of revenue by rule. Such
71 information shall include but shall not be limited to
72 information upon which other net new revenues can be
73 calculated, and shall include the number of new jobs and
74 retained jobs, if applicable, the gross payroll for such
75 jobs, and sales tax generated in the development area or
76 expanded development area, as applicable, by such taxpayer
77 in the baseline year and during the time period related to
78 the withholding or sales tax remittance.

79 9. Any rule or portion of a rule, as that term is
80 defined in section 536.010, that is created under the
81 authority delegated in this section shall become effective
82 only if it complies with and is subject to all of the
83 provisions of chapter 536 and, if applicable, section
84 536.028. This section and chapter 536 are nonseverable and
85 if any of the powers vested with the general assembly

86 pursuant to chapter 536 to review, to delay the effective
87 date, or to disapprove and annul a rule are subsequently
88 held unconstitutional, then the grant of rulemaking
89 authority and any rule proposed or adopted after August 28,
90 2003, shall be invalid and void.

99.965. 1. When all development project costs or
2 expanded development project costs, as applicable, and all
3 obligations issued to finance development project costs or
4 expanded development project costs, as applicable, have been
5 paid in full, the municipality shall adopt an ordinance
6 terminating development financing for all development
7 project areas or expanded development project areas, as
8 applicable. Immediately upon the adoption of such
9 ordinance, all payments in lieu of taxes, all economic
10 activity taxes, municipal residential earnings tax
11 increment, and other net new revenues then remaining in the
12 special allocation fund shall be deemed to be surplus funds;
13 and thereafter, the rates of the taxing districts shall be
14 extended and taxes levied, collected, and distributed in the
15 manner applicable in the absence of the adoption of
16 development financing. Surplus payments in lieu of taxes
17 shall be paid to the county collector who shall immediately
18 thereafter pay such funds to the taxing districts in the
19 development area or expanded development area, as
20 applicable, selected in the same manner and proportion as
21 the most recent distribution by the collector to the
22 affected taxing districts of real property taxes from real
23 property in the development area or expanded development
24 area, as applicable. Surplus economic activity taxes shall
25 be paid to the taxing districts in the development area or
26 expanded development area, as applicable, in proportion to
27 the then current levy rates of such taxing districts that
28 are attributable to economic activity taxes. Surplus

29 municipal residential earnings tax increment shall be paid
30 to the municipality. Surplus other net new revenues shall
31 be paid to the state. Any other funds remaining in the
32 special allocation fund following the adoption of an
33 ordinance terminating development financing in accordance
34 with this section shall be deposited to the general fund of
35 the municipality.

36 2. Upon the payment of all development project costs
37 or expanded development project costs, as applicable,
38 retirement of obligations, and the distribution of any
39 surplus funds pursuant to this section, the municipality
40 shall adopt an ordinance dissolving the special allocation
41 fund and terminating the designation of the development area
42 as a development area or the expanded development area as an
43 expanded development area, as applicable.

44 3. Nothing in sections 99.915 to 99.980 shall be
45 construed as relieving property in such areas from paying a
46 uniform rate of taxes, as required by Section 3, Article X
47 of the Missouri Constitution.

99.968. In each of the twenty-five calendar years
2 following the adoption of an ordinance adopting development
3 financing for a development project area or expanded
4 development project area, as applicable, unless and until
5 development financing for such development project area or
6 expanded development project area, as applicable, is
7 terminated by ordinance of the municipality, then, in
8 respect to every taxing district containing such development
9 project area or expanded development project area, as
10 applicable, the county clerk, or any other official required
11 by law to ascertain the amount of the equalized assessed
12 value of all taxable property within such development
13 project area or expanded development project area, as
14 applicable, for the purpose of computing any debt service

15 levies to be extended upon taxable property within such
16 development project area or expanded development project
17 area, as applicable, shall in every year that development
18 financing is in effect with respect to real property taxes
19 ascertain the amount of value of taxable property in such
20 development project area or expanded development project
21 area, as applicable, by including in such amount the
22 certified total initial equalized assessed value of all
23 taxable real property in such development project area or
24 expanded development project area, as applicable, in lieu of
25 the equalized assessed value of all taxable real property in
26 such development project area. For the purpose of measuring
27 the size of payments in lieu of taxes under sections 99.915
28 to 99.980, all tax levies shall then be extended to the
29 current equalized assessed value of all property in the
30 development project area or expanded development project
31 area, as applicable, in the same manner as the tax rate
32 percentage is extended to all other taxable property in the
33 taxing district.

99.975. 1. No new applications for a development
2 area, development plan, or development project made pursuant
3 to sections 99.915 to 99.980 shall be approved after January
4 1, 2013, and before August 28, 2026.

2. [No applications made pursuant to sections 99.915
6 to 99.980 shall be approved prior to August 28, 2003, except
7 for applications for projects that are located within a
8 county for which public and individual assistance has been
9 requested by the governor pursuant to section 401 of the
10 Robert T. Stafford Disaster Relief and Emergency Assistance
11 Act, 42 U.S.C. 5121 et seq., for an emergency proclaimed by
12 the governor pursuant to section 44.100 due to a natural
13 disaster of major proportions that occurred after May 1,
14 2003, but prior to May 10, 2003, and the development project

15 area is a central business district that sustained severe
16 damage as a result of such natural disaster, as determined
17 by the state emergency management agency] On or after August
18 28, 2026, the department may approve up to four new
19 applications for a development area, development plan, or
20 development project from a municipality. The department
21 shall consider parity based on geography of the state in
22 making determinations on applications pursuant to this
23 subsection. No new application for a development area,
24 development plan, or development project shall be approved
25 after December 31, 2032.

26 3. Prior to December 31, 2006, the Missouri
27 development finance board may approve up to two applications
28 made pursuant to sections 99.915 to 99.980 for a development
29 project [in a home rule city with more than four hundred
30 thousand inhabitants and located in more than one county] in
31 which the state sales tax increment for such projects
32 approved pursuant to the provisions of this subsection shall
33 be up to one-half of the incremental increase in all sales
34 taxes levied pursuant to section 144.020. [In no event
35 shall the incremental increase include any amounts
36 attributable to retail sales unless the Missouri development
37 finance board and the department of economic development are
38 satisfied based on information provided by the municipality
39 or authority, and such entities have made a finding that a
40 substantial portion of all but a de minimus portion of the
41 sales tax increment attributable to retail sales is from new
42 sources which did not exist in the state during the baseline
43 year.]

44 4. No new applications for expanded development
45 projects made pursuant to sections 99.915 to 99.980 shall be
46 approved after January 1, 2037.

47 5. No later than December 31, 2030, a municipality
48 eligible to apply to the department for other net new
49 revenues for an expanded development area under section
50 99.960 must submit to the department a map or other
51 documentation identifying the bounds of the expanded
52 development area to which it will limit itself in its
53 application or applications to the department. The
54 submission shall include the projected locations of the
55 possible expanded development project areas and a list of
56 possible expanded development projects, along with any
57 potential amendments to a development area that may be
58 sought in conjunction with an expanded development project.
59 The municipality shall be limited to inclusion in any
60 application to the department under section 99.960 to the
61 expanded development area identified to the department no
62 later than December 31, 2030.

63 6. The incremental increase for an existing facility
64 shall be the amount of all state sales taxes generated
65 pursuant to section 144.020 at the facility in excess of the
66 amount of all state sales taxes generated pursuant to
67 section 144.020 at the facility in the baseline year. The
68 incremental increase in development project areas or
69 expanded development project areas, as applicable, where the
70 baseline year is the year following the year in which the
71 development project or expanded development project, as
72 applicable, is approved by the municipality pursuant to
73 subdivision (2) of section 99.918 shall be the state sales
74 tax revenue generated by out-of-state businesses relocating
75 into a development project area or expanded development
76 project area, as applicable. The incremental increase for a
77 Missouri facility which relocates to a development project
78 area or expanded development project area, as applicable,
79 shall be the amount by which the state sales tax revenue of

80 the facility exceeds the state sales tax revenue for the
81 facility in the calendar year prior to relocation.

99.980. 1. By the last day of February each year, the
2 municipality or authority shall report to the director of
3 the department [of economic development] the name, address,
4 phone number, and primary line of business of any business
5 which relocates to the development area or expanded
6 development area, as applicable.

7 2. Each year the governing body of the municipality,
8 or its designee, shall prepare a report concerning the
9 status of the development plan, the development area, and
10 the included development projects or the expanded
11 development plan, the expanded development area, and the
12 included expanded development projects, as applicable, and
13 shall submit a copy of such report to the director of the
14 department [of economic development]. Unless otherwise
15 determined by the department, the report shall include the
16 following:

17 (1) The name, street and mailing addresses, phone
18 number, and chief officer of the granting body;

19 (2) The name, street and mailing addresses, phone
20 number, and chief officer of any business benefitting from
21 public expenditures in such development plans and projects
22 or expanded development plans and projects, as applicable;

23 (3) The amount and source of revenue in the special
24 allocation fund;

25 (4) The amount and purpose of expenditures from the
26 special allocation fund;

27 (5) The amount of any pledge of revenues, including
28 principal and interest on any outstanding bonded
29 indebtedness;

30 (6) The original equalized assessed value of the
31 development area or expanded development area, as applicable;

32 (7) The assessed valuation added to the development
33 area or expanded development area, as applicable;

34 (8) Payments made in lieu of taxes received and
35 expended;

36 (9) The economic activity taxes generated within the
37 development area or expanded development area, as
38 applicable, in the baseline year;

39 (10) The economic activity taxes generated within the
40 development area or expanded development area, as
41 applicable, after the baseline year;

42 (11) Reports on contracts made incident to the
43 implementation and furtherance of a development area, the
44 development plan, and the included development projects or
45 an expanded development area, the expanded development plan,
46 and the included expanded development projects, as
47 applicable;

48 (12) A copy of the development plan or expanded
49 development plan, as applicable;

50 (13) The cost of any property acquired, disposed of,
51 rehabilitated, reconstructed, repaired, or remodeled;

52 (14) The number of parcels acquired by or through
53 initiation of eminent domain proceedings;

54 (15) For municipalities with more than four hundred
55 thousand inhabitants and located in more than one county,
56 any county with a charter form of government and with more
57 than one million inhabitants, any city not within a county,
58 and any county of the first classification with more than
59 one hundred thirty-five thousand four hundred but less than
60 one hundred thirty-five thousand five hundred inhabitants
61 and any municipality located therein, the number of
62 development projects developed in connection with community
63 development corporations and the amount of funds generated

64 pursuant to section 99.957 which are expended in connection
65 with such project;

66 (16) A summary of the number of net new jobs created
67 and retained jobs, if applicable, categorized by full-time,
68 part-time, and temporary positions, and by wage groups;

69 (17) The comparison of the total employment in this
70 state by any business, including any corporate parent,
71 benefitting from public expenditures in the development area
72 or expanded development area, as applicable, on the date of
73 the application compared to such employment on the date of
74 the report, categorized by full-time, part-time, and
75 temporary positions;

76 (18) A statement as to whether public expenditures on
77 any development project or expanded development project, as
78 applicable, during the previous fiscal year have reduced
79 employment at any other site controlled by any business
80 benefitting from public expenditures in the development area
81 or expanded development area, as applicable, or its
82 corporate parent, within or without of this state as a
83 result of automation, merger, acquisition, corporate
84 restructuring, or other business activity;

85 (19) A summary of the other community and economic
86 benefits resulting from the project, consistent with those
87 identified in the application;

88 (20) A signed certification by the chief officer of
89 the authority or municipality as to the accuracy of the
90 progress report; and

91 (21) Any additional reasonable information the
92 department [of economic development] deems necessary.

93 3. The report shall include an analysis of the
94 distribution of state supplemental downtown development
95 financing by the municipality [and by economic development

96 region, as defined by the department of economic
97 development].

98 4. The department shall compile and publish all data
99 from the progress reports in both written and electronic
100 form, including the department's internet website.

101 5. The department shall have access at all reasonable
102 times to the project site and the records of any authority
103 or municipality in order to monitor the development project
104 or projects or expanded development project or projects, as
105 applicable, and to prepare progress reports.

106 6. Data contained in the report required pursuant to
107 the provisions of subsection 1 of this section and any
108 information regarding amounts disbursed to municipalities
109 pursuant to the provisions of sections 99.957 and 99.963
110 shall be deemed a public record, as defined in section
111 610.010.

112 7. Any municipality failing to file an annual report
113 as required pursuant to this section [~~shall~~] may be
114 determined by the department to be ineligible to receive any
115 disbursements from the state supplemental downtown
116 development fund pursuant to section 99.963.

117 8. The [~~Missouri development finance board and the~~]
118 department [~~of economic development~~] shall annually review
119 the reports provided pursuant to this section.

120 9. The director of the department [~~of economic~~
121 ~~development~~] shall submit a report to the governor, the
122 speaker of the house of representatives, and the president
123 pro tempore of the senate no later than April thirtieth of
124 each year. The report shall contain a summary of all
125 information received by the director of [~~economic~~
126 ~~development~~] the department pursuant to subsection 2 of this
127 section.

128 10. An annual statement showing the payments made in
129 lieu of taxes received and expended in that year, the status
130 of the development area or expanded development area, as
131 applicable, the development plan or expanded development
132 plan, as applicable, the development projects in the
133 development plan or the expanded development projects in the
134 expanded development plan, as applicable, the amount of
135 outstanding obligations, and any additional information that
136 the municipality deems necessary shall be published in a
137 newspaper of general circulation in the municipality.

138 11. Five years after the establishment of the
139 development area and the development plan or the expanded
140 development area and expanded development plan, as
141 applicable, and unless otherwise determined by the
142 municipality or authority, every five years thereafter the
143 governing body of the municipality or authority shall hold a
144 public hearing regarding the development area and the
145 development plan or the expanded development area and the
146 expanded development plan, as applicable, and the
147 development projects or expanded development projects, as
148 applicable, adopted pursuant to sections 99.915 to 99.980.
149 The purpose of the hearing shall be to determine if the
150 development area or expanded development area, as
151 applicable, development plan or expanded development plan,
152 as applicable, and the included development projects or
153 expanded development projects, as applicable, are making
154 satisfactory progress under the proposed time schedule
155 contained within the approved development plan or expanded
156 development plan, as applicable, for completion of such
157 development projects or expanded development projects, as
158 applicable. Notice of such public hearing shall be given in
159 a newspaper of general circulation in the area served by the

160 municipality or authority once each week for four weeks
161 immediately prior to the hearing.