

SECOND REGULAR SESSION

HOUSE BILL NO. 1655

92ND GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVE JOHNSON (90).

Read 1st time March 10, 2004, and copies ordered printed.

STEPHEN S. DAVIS, Chief Clerk

4917L.011

AN ACT

To repeal section 99.847, RSMo, and to enact in lieu thereof one new section relating to tax increment financing.

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

Section A. Section 99.847, RSMo, is repealed and one new section enacted in lieu thereof, to be known as section 99.847, to read as follows:

2 [99.847. 1. Any district providing emergency services
3 pursuant to chapter 190 or 321, RSMo, shall be entitled to
4 reimbursement from the special allocation fund in the amount of at
5 least fifty percent nor more than one hundred percent of the district's
6 tax increment.

7 2. Notwithstanding the provisions of sections 99.800 to
8 99.865 to the contrary, no new tax increment financing project shall
9 be authorized in any area which is within an area designated as flood
10 plain by the Federal Emergency Management Agency and which is
11 located in or partly within a county with a charter form of government
12 with greater than two hundred fifty thousand inhabitants but fewer
13 than three hundred thousand inhabitants.

14 3. This subsection shall not apply to tax increment financing
15 projects or districts approved prior to July 1, 2003, and shall allow the
16 aforementioned tax increment financing projects to modify, amend or
17 expand such projects including redevelopment project costs by not
18 more than forty percent of such project original projected cost
19 including redevelopment project costs as such projects including
 redevelopment project costs as such projects redevelopment projects

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

20 including redevelopment project costs existed as of June 30, 2003,
21 and shall allow the aforementioned tax increment financing district
22 to modify, amend or expand such districts by not more than five
23 percent as such districts existed as of June 30, 2003.]

99.847. Any district providing emergency services under chapter 190 or 321, RSMo,
2 **shall be entitled to reimbursement from the special allocation fund in the amount of at least**
3 **fifty percent nor more than one hundred percent of the district's tax increment.**