

HB 1409 -- ENTERPRISE ZONES

SPONSOR: Richard

COMMITTEE ACTION: Voted "do pass" by the Committee on Job Creation and Economic Development by a vote of 15 to 2.

This bill requires that any area that meets all the requirements of an enterprise zone be designated as one by the Department of Economic Development.

FISCAL NOTE: Estimated Net Cost on General Revenue Fund of \$0 to Unknown in FY 2005, Unknown in FY 2006, and Unknown in FY 2007. Unknown loss could exceed \$100,000. Estimated Net Effect on Other State Funds of \$0 in FY 2005, FY 2006, and FY 2007.

PROPOSERS: Supporters say that the bill allows any area of the state that meets the current requirements of an enterprise zone to be designated as one. This is good because it takes the politics out of determining whether or not an area should be allowed to be a zone. It will be an important economic development tool for local areas. Currently, cities that don't have an enterprise zone face stiff competition from cities that do. The bill will eliminate that competition.

Testifying for the bill were Representative Richard; Missouri Economic Development Council, St. Louis; and Missouri Economic Development Council, Joplin.

OPPOSERS: There was no opposition voiced to the committee.

Alice Hurley, Legislative Analyst