

FIRST REGULAR SESSION

# HOUSE BILL NO. 734

## 93RD GENERAL ASSEMBLY

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INTRODUCED BY REPRESENTATIVE LEMBKE.

Read 1<sup>st</sup> time March 8, 2005 and copies ordered printed.

STEPHEN S. DAVIS, Chief Clerk

1998L.011

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### AN ACT

To repeal sections 99.847 and 99.848, RSMo, and to enact in lieu thereof two new sections relating to tax increment financing.

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

Section A. Sections 99.847 and 99.848, RSMo, are repealed and two new sections  
2 enacted in lieu thereof, to be known as sections 99.847 and 99.848, to read as follows:

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

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

9 [3.] **2.** This subsection shall not apply to tax increment financing projects or districts  
10 approved prior to July 1, 2003, and shall allow the aforementioned tax increment financing  
11 projects to modify, amend or expand such projects including redevelopment project costs by not  
12 more than forty percent of such project original projected cost including redevelopment project  
13 costs as such projects including redevelopment project costs as such projects redevelopment  
14 projects including redevelopment project costs existed as of June 30, 2003, and shall allow the  
15 aforementioned tax increment financing district to modify, amend or expand such districts by  
16 not more than five percent as such districts existed as of June 30, 2003.

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

99.848. [Notwithstanding subsection 1 of section 99.847,] Any district providing  
2 emergency services pursuant to chapter 190 or 321, RSMo, shall be entitled to reimbursement  
3 from the special allocation fund in the amount of at least fifty percent nor more than one hundred  
4 percent of the district's tax increment. This section shall not apply to tax increment financing  
5 projects or districts approved prior to August 28, 2004.