

HB 40 -- INDUSTRIAL DEVELOPMENT CORPORATIONS

SPONSOR: Tilley

COMMITTEE ACTION: Voted "do pass by consent" by the Committee on Local Government by a vote of 16 to 0.

Currently, members of the board of directors in industrial development corporations formed by municipalities in second classification counties must be voters and taxpayers in the municipality. This bill eliminates that requirement and allows the members to be voters and taxpayers in the county in which the municipality is located.

The bill contains an emergency clause.

FISCAL NOTE: No impact on state funds in FY 2006, FY 2007, and FY 2008.

PROPOSERS: Supporters say that finding qualified personnel in more sparsely populated areas can be challenging, and the bill will help to alleviate that problem.

Testifying for the bill were Representative Tilley; Farmington Industrial Development Authority; City of Farmington; and Missouri Municipal League.

Julie Jinkens McNitt, Legislative Analyst