

HB 431 -- ECONOMIC STIMULUS (Wright, 137)

COMMITTEE OF ORIGIN: Job Creation and Economic Development

This bill allows certain buildings in the City of Springfield to be eligible to receive the sales and income tax increments of the Missouri Downtown and Rural Economic Stimulus Act (MODESA) if they are located within the 100-year flood plain. Buildings located within the city's 100-year flood plain must be certified as flood proofed in accordance with the Federal Emergency Management Agency's standards or they will not be eligible to receive the MODESA tax benefits.

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