HOUSE BILL NO. 1711

93RD GENERAL ASSEMBLY

AN ACT

To repeal section 100.050, RSMo, and to enact in lieu thereof one new section relating to
industrial development.

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

Section A. Section 100.050, RSMo, is repealed and one new section enacted in lieu
2 thereof, to be known as section 100.050, to read as follows:
100.050. 1. Any municipality proposing to carry out a project for industrial development
2 shall first, by majority vote of the governing body of the municipality, approve the plan for the
3 project. The plan shall include the following information pertaining to the proposed project:
4   (1) A description of the project;
5   (2) An estimate of the cost of the project;
6   (3) A statement of the source of funds to be expended for the project;
7   (4) A statement of the terms upon which the facilities to be provided by the project are
8 to be leased or otherwise disposed of by the municipality; and
9   (5) Such other information necessary to meet the requirements of sections 100.010 to
10 100.200.

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.

11   2. If the plan for the project is approved after August 28, 2003, and the project plan
12   involves issuance of revenue bonds or involves conveyance of a fee interest in property to a
13   municipality, the project plan shall additionally include the following information:
14   (1) A statement identifying each school district, junior college district, county, or city
15   affected by such project except property assessed by the state tax commission pursuant to
16   chapters 151 and 153, RSMo;
17   (2) The most recent equalized assessed valuation of the real property and personal
18   property included in the project, and an estimate as to the equalized assessed valuation of real
19   property and personal property included in the project after development;
20   (3) An analysis of the costs and benefits of the project on each school district, junior
21   college district, county, or city; and
22   (4) Identification of any payments in lieu of taxes expected to be made by any lessee of
23   the project, and the disposition of any such payments by the municipality.
24   3. If the plan for the project is approved after August 28, 2003, any payments in lieu of
25   taxes expected to be made by any lessee of the project shall be applied in accordance with this
26   section. The lessee may reimburse the municipality for its actual costs of issuing the bonds and
27   administering the plan. All amounts paid in excess of such actual costs shall, immediately upon
28   receipt thereof, be disbursed by the municipality's treasurer or other financial officer to each
29   school district, junior college district, county, or city in proportion to the current ad valorem tax
30   levy of each school district, junior college district, county, or city; however, in any county of the
31   first classification with more than ninety- three thousand eight hundred but fewer than
32   ninety-three thousand nine hundred inhabitants, **or any county of the first classification with
33   more than one hundred thirty-five thousand four hundred but fewer than one hundred
34   thirty-five thousand five hundred inhabitants,** if the plan for the project is approved after May
35   15, 2005, such amounts shall be disbursed by the municipality's treasurer or other financial
36   officer to each affected taxing entity in proportion to the current ad valorem tax levy of each
37   affected taxing entity.

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