

HB 1952 -- Local Economic Development Commissions

Sponsor:  Salva

This bill authorizes any county or municipality to establish a local economic development commission with seven appointed members to review local expansion plans submitted by businesses with more than 10,000 employees and to make a recommendation on the plan to the appointing governing body.  If the governing body votes to reject the expansion plan and the business proceeds with the expansion, the business will forfeit any claim to any future state tax credit, abatement, or exemption related to the expanded business.

The bill also prohibits industrial loan companies and industrial banks in Missouri.