

SECOND REGULAR SESSION

HOUSE BILL NO. 2474

94TH GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVE PRATT.

Read 1st time March 27, 2008 and copies ordered printed.

D. ADAM CRUMBLISS, Chief Clerk

4990L.01I

AN ACT

To amend chapter 99, RSMo, by adding thereto one new section relating to tax increment financing.

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

Section A. Chapter 99, RSMo, is amended by adding thereto one new section, to be known as section 99.849, to read as follows:

99.849. 1. Notwithstanding subsection 1 of section 99.847 to the contrary, any public school district providing services under chapter 160, RSMo, shall be entitled to reimbursement from the special allocation fund in the following amounts:

(1) At least twenty but not more than one hundred percent of the district's tax increment for any development to be located on property with less than fifty percent of its acreage in commercial development at the time the tax increment financing application is filed; or

(2) At least ten but not more than one hundred percent of the district's tax increment for any development to be located on property with fifty percent or more of its acreage in commercial development at the time the tax increment financing application is filed.

2. This section shall not apply to any tax increment financing projects or districts approved before August 28, 2008.

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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.