

HB 2474 -- Tax Increment Financing

Sponsor: Pratt

This bill entitles any public school district providing services under Chapter 160, RSMo, to reimbursement from the tax increment financing (TIF) district's special allocation fund.

For developments which will be located on property where less than 50% of the acreage is in commercial development at the time the TIF application is filed, the reimbursement amount will be between 20% and 100% of the district's tax increment. If the development will be located on property with 50% or more of its acreage in commercial development, the reimbursement amount will be between 10% and 100% of the district's tax increment.

The provisions of the bill will not apply to any TIF project or district approved before August 28, 2008.