

HB 702 -- Municipal Technology Business Facility Projects

Sponsor: Flook

This bill allows municipalities to engage in projects involving a technology business facility which is a facility located in an underground mine with at least 2 million square feet of space used for data processing, hosting, Internet publishing and broadcasting, or web search portals. The governing body of any county, city, incorporated town, or village is authorized to:

- (1) Carry out technology business facility projects for economic development;
- (2) Accept grants from the federal and state governments for the project's purposes and enter into agreements which may be required by the grantor if the agreements are not contrary to Missouri laws;
- (3) Receive any gifts and donations from private sources to be used for the project's purposes; and
- (4) Enter into loan agreements, sell, lease, or mortgage to individuals, partnerships, or corporations any component of a technology business facility.

Transactions involving the lease or rental of any project component are exempt from local sales taxes. Leasehold interests will not be subject to property taxes.

If an individual or corporation transfers property for a project free of charge to the governing body of any municipality, it will retain the right to have the governing body transfer the donated property back at no cost.