

SECOND REGULAR SESSION

HOUSE BILL NO. 1684

95TH GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVES ZERR (Sponsor), FLOOK, FUNDERBURK, JONES (89), BRUNS, LEARA, SILVEY, NANCE, JONES (63), HARRIS, ROORDA, CALLOWAY, GRILL, FLANIGAN, WRIGHT, FISHER (125), FISCHER (107), KRATKY, DIECKHAUS, KRAUS, CARTER, CORCORAN, SCHAD, FRANZ, STORCH, McGHEE, ATKINS, WETER, BROWN (50), SCHIEFFER, KANDER, ENGLUND, MEADOWS, WALTON GRAY, SANDER, HOBBS, McNEIL, SPRENG, WELLS, SCHARNHORST, GATSCHENBERGER AND SCHAAF (Co-sponsors).

4256L.01I

D. ADAM CRUMBLISS, Chief Clerk

AN ACT

To amend chapter 620, RSMo, by adding thereto one new section relating to Missouri business expansion.

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

Section A. Chapter 620, RSMo, is amended by adding thereto one new section, to be known as section 620.1920, to read as follows:

620.1920. 1. This section shall be known and may be cited as the "Missouri Business First Act".

2. For purposes of this section, the following terms shall mean:

(1) "Department", the department of economic development;

(2) "Expansion", the addition of net new jobs in this state;

(3) "Increase", the amount by which the tax credit, withholding retention, or other economic benefit that may be awarded by the director of the department under this section may be enlarged. Such amount shall be equal to two percent for every five-year period the company has been a Missouri business not to exceed a ten percent total increase over the existing tax credit, withholding retention, or other economic benefit otherwise provided by statute. All other existing statutory or regulatory requirements for the program shall continue to apply;

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.

13 (4) "Missouri business", a business with a physical presence in Missouri, with
14 employees performing their job duties who are physically present in Missouri, and that has
15 been in operation in this state for five years or more as of the date it applies for any tax
16 credit, withholding retention, or economic benefit;

17 (5) "Net new", new jobs specific to that location as well as new jobs to the state (an
18 increase to the employment base in Missouri counting all of the company locations).

19 3. The director of the department may, in the exercise of the director's discretion
20 and upon a finding of economic benefit to the state, authorize an increase in the amount
21 of tax credit, withholding percentage, or other economic benefit that a Missouri business
22 expansion project would otherwise qualify for, up to a total of an additional ten percent,
23 under the following:

24 (1) The withholding tax percentage authorized under an approved state tax
25 increment finance plan under section 99.845;

26 (2) The rebuilding communities tax credit authorized under section 135.481;

27 (3) The qualified beef tax credit authorized under section 135.679;

28 (4) The enhanced enterprise zone tax credit authorized under section 135.967;

29 (5) The retained jobs training tax credit or withholding tax retainage authorized
30 under section 178.762;

31 (6) The new jobs training tax credit or withholding tax retainage authorized under
32 section 178.894;

33 (7) The new generation cooperative tax credit program authorized under section
34 348.432;

35 (8) The customized industry training and retraining assistance benefit authorized
36 under section 620.472; or

37 (9) The quality jobs tax credit or withholding tax retainage authorized under
38 section 620.1881;

39
40 or any of the regulations promulgated under subdivisions (1) to (9) of this subsection.

41 4. Any increased tax credit, withholding retainage, or other economic benefit shall
42 also be subject to the provisions of section 620.017.

✓