

HB 1684 -- Missouri Business First Act

Sponsor: Zerr

This bill establishes the Missouri Business First Act which allows the Director of the Department of Economic Development, upon a finding of economic benefit to the state, to authorize an increase in the amount of a tax credit, withholding retention, or other economic benefit by up to an additional 10% for certain Missouri business expansion.

Eligible businesses are those with employees and a physical presence in Missouri that has been operating in Missouri for at least five years prior to applying for any tax credit, withholding retention, or other economic benefit.

The programs which the department director can increase benefits include:

- (1) The withholding tax percentage authorized under an approved State Tax Increment Finance Plan under Section 99.845, RSMo;
- (2) The rebuilding communities tax credit authorized under Section 135.481;
- (3) The qualified beef tax credit authorized under Section 135.679;
- (4) The enhanced enterprise zone tax credit authorized under Section 135.967;
- (5) The retained jobs training tax credit or withholding tax retention authorized under Section 178.762;
- (6) The new jobs training tax credit or withholding tax retention authorized under Section 178.894;
- (7) The New Generation Cooperative Tax Credit Program authorized under Section 348.432;
- (8) The customized industry training and retraining assistance benefit authorized under Section 620.472; or
- (9) The quality jobs tax credit or withholding tax retention authorized under Section 620.1881.