

HOUSE _____ AMENDMENT NO. _____

Offered By _____

AMEND House Committee Substitute for Senate Substitute for Senate Committee Substitute for Senate Bill No. 467, Page 2, Section 37.850, Line 20, by inserting after all of said section and line, the following:

“620.007. The department of economic development shall require start-up companies that apply for economic development incentives, where the incentive is provided up-front, to provide verification of financial information when an application for such incentives is submitted to the department. In complying with this section, the department shall define "start-up company".

620.009. 1. The department of economic development shall share either by electronic copy of the original source or as close as a reproduction as possible all adverse information it has about a company seeking state and local economic development incentives with all local governments, local not-for-profit economic development organizations, and economic development officials competing for the company's business.

2. Local governments, local not-for-profit economic development organizations, and economic development officials working with a company seeking state or local economic development incentives shall also share with the department of economic development all adverse information received about a company.

3. In complying with the provisions of this section, all adverse information received about a company seeking state or local economic development incentives shall be subject to the provisions of section 620.014.

4. In working with local governments, local not-for-profit economic development organizations, and economic development officials on projects, the department of economic development shall designate one or more persons as the local contact for each project. The designated contacts shall be the persons through whom all information required in this section shall be provided. Such persons shall be required to sign a nondisclosure agreement agreeing not to divulge information, including company name, acquired about an applicant for economic development incentives to the general public.

5. In complying with the provisions of this section, no person or entity shall be required to violate terms of another nondisclosure agreement related to the project, except that the department of economic development shall not enter into a nondisclosure agreement that forbids sharing of

1 adverse information under this section.

2 620.019. The department of economic development shall develop a rating system to
3 apprise local governments of the department's opinion on proposals for discretionary economic
4 development incentives that combine local and state resources.

5 Section 1. The department of economic development shall include a conflict of interest
6 policy in all new consulting contracts for trade offices located in foreign countries."; and

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8 Further amend said bill by amending the title, enacting clause, and intersectional references
9 accordingly.