

SECOND REGULAR SESSION

HOUSE BILL NO. 2063

97TH GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVES WIELAND (Sponsor), MCCAHERTY, REDMON, HAMPTON, GANNON, CROSS, LAUER, SHUMAKE, JOHNSON, BERRY, CONWAY (10), MCKENNA, FRAME, HARRIS, RUNIONS AND MCMANUS (Co-sponsors).

5738H.04I

D. ADAM CRUMBLISS, Chief Clerk

AN ACT

To amend chapter 68, RSMo, by adding thereto one new section relating to port authorities.

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

Section A. Chapter 68, RSMo, is amended by adding thereto one new section, to be known as section 68.075, to read as follows:

68.075. 1. This section shall be known and may be cited as the "Advanced Industrial Manufacturing Zones" or "AIM Zones".

2. As used in this section, "AIM zone" shall mean an area identified through a resolution passed by the port authority board of commissioners appointed under section 68.045 that is being developed or redeveloped for any purpose so long as any infrastructure and building built or improved is in the development area.

3. Any port authority located in Missouri may establish an AIM zone. Such zone may include any portion of the area within the port authority's jurisdiction. The port authority shall determine the boundaries for each AIM zone, and more than one AIM zone may exist within the port authority's jurisdiction.

4. Fifty percent of the employment taxes directly attributed to new jobs created within such zone after development or redevelopment has commenced shall not be remitted to the state of Missouri. Such moneys shall be deposited into the port authority AIM zone fund established under subsection 5 of this section for the purpose of continuing to expand, develop, and redevelop AIM zones identified by the port authority board of commissioners

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.

16 and may be used for managerial, engineering, legal, research, promotion, planning,
17 satisfaction of bonds issued under section 68.040, and any other expenses.

18 **5. There is hereby created in the state treasury the "Port Authority AIM Zone**
19 **Fund", which shall consist of money collected under this section. The state treasurer shall**
20 **be custodian of the fund and shall approve disbursements from the fund in accordance**
21 **with sections 30.170 and 30.180 to the port authorities from which the funds were collected,**
22 **less the pro-rata portion appropriated by the legislature to be used solely for the**
23 **administration of this section which shall not exceed ten percent of the total amount**
24 **collected within the zones of a port authority. Notwithstanding the provisions of section**
25 **33.080 to the contrary, any moneys remaining in the fund at the end of the biennium shall**
26 **not revert to the credit of the general revenue fund. The state treasurer shall invest**
27 **moneys in the fund in the same manner as other funds are invested. Any interest and**
28 **moneys earned on such investments shall be credited to the fund.**

29 **6. The port authority shall approve any projects and disperse any money collected**
30 **under this section. The port authority shall submit an annual budget for the funds to the**
31 **department of economic development explaining how and when such money will be spent.**

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