

SECOND REGULAR SESSION

HOUSE BILL NO. 2030

97TH GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVE ZERR.

5890H.011

D. ADAM CRUMBLISS, Chief Clerk

AN ACT

To repeal section 620.1900, RSMo, and to enact in lieu thereof one new section relating to fees charged by the department of economic development.

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

Section A. Section 620.1900, RSMo, is repealed and one new section enacted in lieu thereof, to be known as section 620.1900, to read as follows:

620.1900. 1. The department of economic development may charge a fee to the recipient of any tax credits issued by the department, in an amount up to [two and one-half] **five** percent of the amount of tax credits issued. The fee shall be paid by the recipient upon the issuance of the tax credits. However, no fee shall be charged for the tax credits issued under section 135.460, or section 208.770, or under sections 32.100 to 32.125, if issued for community services, crime prevention, education, job training, or physical revitalization.

2. All fees received by the department of economic development under this section shall be deposited solely to the credit of the economic development advancement fund, created under subsection 3 of this section.

3. There is hereby created in the state treasury the "Economic Development Advancement Fund", which shall consist of money collected under this section. The state treasurer shall be custodian of the fund and shall approve disbursements from the fund in accordance with sections 30.170 and 30.180. Upon appropriation, money in the fund shall be used solely for the administration of this section. Notwithstanding the provisions of section 33.080 to the contrary, any moneys remaining in the fund at the end of the biennium shall not revert to the credit of the general revenue fund. The state treasurer shall invest moneys in the

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.

17 fund in the same manner as other funds are invested. Any interest and moneys earned on such
18 investments shall be credited to the fund.

19 4. Such fund shall consist of any fees charged under subsection 1 of this section, any
20 gifts, contributions, grants, or bequests received from federal, private, or other sources, fees or
21 administrative charges from private activity bond allocations, moneys transferred or paid to the
22 department in return for goods or services provided by the department, and any appropriations
23 to the fund.

24 5. At least fifty percent of the fees and other moneys deposited in the fund shall be
25 appropriated for marketing, technical assistance, and training, contracts for specialized economic
26 development services, and new initiatives and pilot programming to address economic trends.
27 The remainder may be appropriated toward the costs of staffing and operating expenses for the
28 program activities of the department of economic development, and for accountability functions.

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