

## HB 2063 -- INDUSTRIAL MANUFACTURING ZONES

SPONSOR: Wieland

This bill authorizes any Missouri port authority to establish an Advanced Industrial Manufacturing (AIM) Zone, which is an area that is being developed or redeveloped for any purpose so long as any infrastructure and building built or improved is in the development area. A zone may include any portion of the area located in the authority's jurisdiction, and its boundaries will be determined by the authority. Multiple zones may exist within the authority's jurisdiction.

This bill creates the port authority AIM zone fund consisting of 50% of the employment taxes directly attributed to new jobs created within the zone after development or redevelopment has begun. The money in the fund must be used to continue expanding, developing, and redeveloping the zone. No more than 10% may be appropriated by the legislature for administration of a port authority.

The authority must approve projects, disperse money in the fund, and submit an annual report to the Department of Economic Development explaining how they obtained the employment taxes and how and when the money will be spent.