

HB 468 -- TAX CREDIT FOR BUSINESS FACILITIES

SPONSOR: Berry

COMMITTEE ACTIONS: Voted "Do Pass" by the Standing Committee on Economic Development and Business Attraction and Retention by a vote of 11 to 0. Voted "Do Pass" by the Select Committee on Commerce by a vote of 10 to 0.

This bill extends the eligibility of the tax credit for the headquarters of a revenue-producing business to a facility commencing or expanding operations before January 1, 2020, to a facility commencing or expanding operations before January 1, 2025.

PROPONENTS: Supporters say that the bill helps expand the science, technology, engineering, and mathematic industry in Missouri. For every dollar given in the tax credit, Missouri receives a return of \$3. The bill will help businesses retain headquarters in Missouri.

Testifying for the bill were Representative Berry; Ron Coker and Mike Talboy, Burns and McDonnell; Missouri Chamber of Commerce and Industry; and Associated Industries of Missouri.

OPPONENTS: There was no opposition voiced to the committee.