

SCS HB 1698 -- MEET IN MISSOURI ACT

This bill establishes the "Meet in Missouri Act." Eligible local convention commissions may submit major convention plans to the Director of the Department of Economic Development. If the plans are approved by the director, then a grant shall be paid from the newly created "Major Economic Convention Event in Missouri Fund" to the commission. The commission shall hold such funds until the major convention event has occurred and a required report has been submitted to the department.

A major convention plan shall not be approved by the director until certain conditions, as described in the bill, are met. These conditions require that the convention event will occur within five years from the application, that the commission is competing for the event against non-Missouri cities, and the economic benefit to the state exceeds the amount of the grant. The amount of any grant shall not exceed 50% of the cost of hosting the event or \$1 million, whichever is less.

At the conclusion of the event, the commission shall issue a report to the director detailing the final amount of convention costs incurred and actual attendance figures. If the final amount of convention costs is less than the amount of the grant, then the bill sets forth the amounts that the commission must refund from the grant amount. If the actual attendance is lower than 85% of the projected attendance, the commission will be required to refund a portion of the grant. If the actual attendance is lower than 25% of the projected attendance, the commission will be required to refund the entire grant. A commission will not be required to refund a portion of the grant if low attendance is caused by a man-made disaster or by a substantial inclement weather event. Any refunded amounts shall be returned to the fund and used for future grants. The provisions of this bill shall sunset six years after the effective date.