

House _____ Amendment NO. _____

Offered By

1 AMEND Senate Substitute No. 2 for Senate Committee Substitute for Senate Bill No. 590, Pages 5,
2 Section 253.559, Lines 48 to 50, by removing all of said lines from the bill and inserting in lieu
3 thereof the following:

4
5 "3. In order for the department to evaluate the effectiveness of the Historic Tax Credit
6 Program, the department of economic development shall annually report to the legislature its
7 evaluation of the five largest tax credit projects completed during the previous fiscal year and at
8 least five additional projects selected by the department of economic development, and such report
9 shall consider the following items:"; and

10
11 Further amend said bill and section, Page 6, Line 61, by inserting after all of said line the following:

12
13 "In performing such economic evaluation the department of economic development shall use
14 a non-proprietary evaluation tool that is publicly available and jointly approved by the department
15 and the Missouri economic development council. Nothing in this section shall give the department
16 of economic development the authority to deny an application based on the measurement of the
17 projected net fiscal benefit."; and

18
19 Further amend said bill, Page 7, Section 253.559, Lines 96 and 97, by deleting the phrase "nine
20 months" on said lines and inserting in lieu thereof the phrase "eighteen months"; and

21
22 Further amend said bill, Page 8, Section 620.1900, Line 5, by inserting after the phrase "tax credits
23 issued" the following:

24
25 " , provided such fee is an eligible qualified rehabilitation expense"; and

26
27 Further amend said bill, page, and section, Line 17, by inserting after the phrase "marketing." on
28 said line the following:

29
30 "No less than twenty-five percent of the revenue derived from the four percent fee on tax credits
31 issued under sections 253.545 to 253.559 shall be transferred from the economic development fund
32 for administration of the historic tax credit program."; and

33
34 Further amend said bill by amending the title, enacting clause, and intersectional references
35 accordingly.

Action Taken _____ Date _____