

HB 1466 -- DATA STORAGE CENTERS

SPONSOR: Berry

This bill allows a county or any municipality to carry out technology business facility projects for economic development, accept grants from the federal and state governments for technology business facility project purposes, and enter into an agreement that is not contrary to the laws of this state. The county or municipality may receive gifts and donations from private sources to be used for technology business facility project purposes.

The governing body of the municipality may enter into loan agreements or sell, lease, or mortgage to private persons, partnerships, or corporations any one or more of the components of a facility of the municipality for the development of a technology business facility project. If, in the judgment of the governing body of the municipality, the project will result in economic benefits to the municipality, the governing body may lawfully enter into an agreement that includes nominal monetary consideration to the municipality in exchange for the use of one or more components of the facility.

Transactions involving the lease or rental of any components of a project under these provisions must be specifically exempted from specified state and local sales taxes and any leasehold interests held or granted must not be subject to property taxes. Any payments in lieu of taxes expected to be made by any lessee of the project must be applied as specified in the bill. The lessee may reimburse the municipality for its actual costs of administering the plan. All amounts paid in excess of the actual costs must be disbursed to each affected taxing entity in proportion to the current ad valorem tax levy of each affected taxing entity.

The county assessor must include the current assessed value of all property within the affected taxing entities in the aggregate valuation of assessed property entered upon the assessor's book and the value must be used for the purpose of the debt limitations on local governments under the Missouri Constitution.

The governing body of any municipality may sell or otherwise dispose of the property or buildings acquired under these provisions to private persons or corporations for technology business facility project purposed upon approval by the governing body. Any private person or corporation that initially transfers property to the municipality at no cost for purposes of a technology business facility project shall retain the right, upon request, to have the municipality return the donated property at no cost.

These provisions must not be construed to allow a political subdivision to provide telecommunications services or telecommunications facilities to the extent that they are prohibited under Section 392.410, RSMo.

This bill is the same as HB 389 (2017).