

House \_\_\_\_\_ Amendment NO. \_\_\_\_\_

Offered By \_\_\_\_\_

1 AMEND House Committee Substitute for Senate Substitute for Senate Committee Substitute for  
2 Senate Bill No. 92, Page 31, Section 348.274, Line 158, by inserting after all of said section and line  
3 the following:  
4

5 "620.2015. 1. In lieu of the benefits authorized under section 620.2010, and in exchange for  
6 the consideration provided by the new tax revenues and other economic stimuli that will be  
7 generated by the new jobs created, the department may award a qualified company tax credits,  
8 issued each year for a benefit period of ten years, to commence no later than as set forth in  
9 subsection 4 of this section, in an amount equal to or less than ten percent of new payroll.

10 2. To be eligible for tax credits under this section, the qualified company must:

11 (1) Receive a proposal of benefits under this section from the department and accepted the  
12 proposal;

13 (2) File a notice of intent with the department prior to the new jobs being created for which it  
14 will receive tax credits under this section;

15 (3) Create a minimum of five-hundred new jobs at the project facility no later than the third  
16 year of the ten-year benefit period, and a minimum of one thousand new jobs at the project facility  
17 no later than the fifth year of the ten-year benefit period and the average wage of the new payroll  
18 equals or exceeds one hundred forty percent of the county average wage of the county in which the  
19 project facility is located; and

20 (4) Commit to making at least one billion dollars of new capital investment at the project  
21 facility no later than ten years following the qualified company's acceptance of the department's  
22 proposal for benefits.

23 3. The department shall consider the factors set forth in paragraphs (1) to (7) of subsection 2  
24 of section 620.2010 in determining the amount of tax credits to award a qualified company under  
25 this section. The amount of tax credits awarded to a qualified company under this section shall not  
26 exceed the projected net fiscal benefit to the state, as determined by the department, and shall not  
27 exceed the least amount necessary to obtain the qualified company's commitment to initiate the  
28 project. No benefits shall be available under this section for any qualified company that has  
29 performed significant, project-specific site work at the project facility, purchased machinery or  
30 equipment related to the project, or has publicly announced its intention to make new capital

Action Taken \_\_\_\_\_ Date \_\_\_\_\_

1 investment or manufacturing capital investment at the project facility prior to receipt of a proposal  
2 for benefits under this section or approval of its notice of intent, whichever occurs first.

3 4. The requirement of a written agreement in subsection 4 of section 620.2010 shall apply to  
4 an award under this section, except that:

5 (1) The agreement shall be entered into by the qualified company with the department prior  
6 to the qualified company filing a notice of intent under this section;

7 (2) The date or time period during which the tax credits shall begin to be issued may be  
8 immediately or up to two years after the date of approval of the notice of intent.

9 5. An award of tax credits under this section shall not be subject to nor counted towards the  
10 limits in subsections 7 and 8 of section 620.2020. For all fiscal years beginning on or after July 1,  
11 2024, the maximum amount of tax credits that may be authorized shall not exceed one hundred  
12 million dollars for each fiscal year."; and

13  
14 Further amend said bill, Page 41, Section 620.3530, Line 38, by inserting after the second instance  
15 of the word "the" the phrase "department determines that the"; and

16  
17 Further amend said bill by amending the title, enacting clause, and intersectional references  
18 accordingly.