

HB 315 -- HISTORIC STRUCTURES TAX CREDIT

SPONSOR: Riggs

As specified in this bill, the definition of "projected net fiscal benefit" for the Historic Structures Rehabilitation Tax Credit is changed to also include, any increased revenue from sales or property taxes (Section 253.545, RSMo).

Currently, in evaluating an application for such tax credits, the Department of Economic Development must also consider the overall size and quality of the proposed project which includes certain factors.

Under this bill, these factors would be:

- (1) The estimated number of new jobs to be created by the project;
- (2) Capital improvements created by a project and the potential of future capital improvements;
- (3) Increased revenues from sales or property taxes;
- (4) The potential multiplier effect of the project; and
- (5) Other similar factors.

This bill is the same as HB 2776 (2022).