

HB 990 -- MISSOURI WORKS PROGRAM

SPONSOR: Riggs

Currently, the Department of Economic Development (DED) may reserve a portion of the Missouri Works program award benefits prior to the completion of job creation requirements until June 30, 2025, at which point such provision is set to expire. This bill removes the expiration date.

Currently, the DED may award a refundable tax credit to a qualified company receiving Missouri Works benefits in lieu of the retention of withholding tax if the qualified company is already retaining withholding tax under a job training program. This bill allows the refundable tax credits to be awarded to a qualified company that is retaining withholding tax if it is located in an advanced industrial manufacturing (AIM) zone or a targeted industrial manufacturing enhancement (TIME) zone.

Current law limits the total annual amount of Missouri Works tax credits to \$106 million, and limits the annual amount of withholding tax that may be retained to \$75 million, for a total of \$181 million in program benefits per fiscal year. Beginning July 1, 2026, the DED may award any amount of tax credits and withholding tax benefits, provided that the total amount authorized does not exceed \$181 million for retention and creation of new jobs by qualified companies; an additional \$10 million in tax credits for the completion of infrastructure projects connected to the creation or retention of jobs; and an additional \$10 million in tax credits for a qualified manufacturing company based on a manufacturing capital investment.

This bill is similar to HB 2479 (2024).