

HB 1168 -- FINANCIAL INCENTIVES FOR BUSINESS DEVELOPMENT

SPONSOR: Knight

COMMITTEE ACTION: Voted "Do Pass" by the Standing Committee on Economic Development by a vote of 13 to 0. Voted "Do Pass" by the Standing Committee on Rules-Legislative by a vote of 7 to 1.

Current law authorizes the Department of Economic Development to award qualified companies, meeting certain criteria, Missouri Works incentives prior to completing a project and creating new jobs. This option is scheduled to expire on June 30, 2025. The bill extends that option until June 30, 2031.

This bill is the same as SB 103 (2025).

PROPOSERS: Supporters say that this bill will help to seal the deal for businesses looking to move to or expand businesses in Missouri. Proponents also say the bill will allow the program being extended to continue being used as a tool to attract new businesses, expand businesses, and retain businesses in Missouri. These businesses will create new jobs. Supporters say the bill will also help to retain businesses in Missouri and to continue expanding the workforce in Missouri.

Testifying in person for the bill were Representative Knight; Missouri Chamber of Commerce and Industry; Missouri Municipal League; Port KC; and Michelle Hataway, Missouri Department Of Economic Development.

OPPOSERS: There was no opposition voiced to the committee.

Written testimony has been submitted for this bill. The full written testimony and witnesses testifying online can be found under Testimony on the bill page on the House website.