

HB 2654 -- TAX CREDIT FOR CERTAIN CAPITAL INVESTMENTS

SPONSOR: Knight

The Missouri Works program is currently authorized to provide various incentives for the creation and retention of new and existing jobs. This bill authorizes the Department of Economic Development to issue tax credits to qualified companies that expend at least \$50 million in new capital investments for a project within two years of submitting a notice of intent with the Department.

The Department must respond to a notice of intent within 30 days, provided, that a failure to respond within 30 days must not be construed as an approval of a notice of intent.

Tax credits authorized by the bill must not exceed 2.5% of the new capital investment made during the three-year period from the notice of intent. Tax credits authorized by the bill must count toward the maximum amount of Missouri Works incentives allowed in a fiscal year, as provided under current law.

The amount of tax credits proposed and awarded to a qualified company must not exceed the least amount necessary to obtain the qualified company's commitment to initiate the project.

A qualified company receiving benefits provided in this bill must provide an annual report that includes certain information, detailed in the bill, to the Department.

Any qualified company that receives benefits provided in this bill must not simultaneously receive benefits from the New or Expanded Business Facility Tax Credit or certain benefits provided in the Missouri Works Program for the same jobs, wages, or new capital investments that qualified the company for the tax credits in this bill.

This bill is similar to SB 1443 (2026).