

HB 25 -- Tax Credits for Distressed Communities

Co-Sponsors: Johnson (47), Taylor, Shoemaker (8)

This bill relates to tax credits for distressed communities. For any project located within a distressed community, the following tax credits will no longer be approved, awarded, or issued after January 1, 2004:

- (1) Tax credits for any business that engages in providing affordable housing assistance activities or market rate housing in distressed communities;
- (2) Tax credits for any business that makes a contribution to a neighborhood organization, a significant part of whose activities consist of affordable housing assistance activities or market rate housing in distressed communities;
- (3) Business Use Incentives for Large-Scale Development (BUILD) tax credits for projects located in a distressed community;
- (4) Tax credits for a new or expanded business facility located within a distressed community;
- (5) Tax credits for investors who make a qualified investment in a Missouri small business that is located within a distressed community;
- (6) Tax credits for any qualifying residence or any eligible costs incurred for a new residence in a distressed community;
- (7) Tax credits for certified capital investments in any Missouri business located in a distressed community;
- (8) Tax credits for relocating any business in a distressed community;
- (9) Tax credits for investment in transportation development in a distressed community;
- (10) Tax credits for any qualified contributions to qualified funds associated with the Missouri Technology Corporation; and
- (11) Tax credits for training costs associated with the Missouri Individual Training Account Program.