

HB 540 -- MISSOURI STARTUP CLOUD PROGRAM

SPONSOR: Johnson

This bill requires the Department of Economic Development to establish the Missouri Startup Cloud Program to facilitate the dissemination of business financial products from financing providers to Missouri-based businesses and provide information regarding the benefits of starting, expanding, or relocating a business to Missouri.

The bill requires the department to establish an Internet website, independent from the department's website, where a business financing provider may post any available financial products or services that assist Missouri businesses free of charge. The website must clearly explain the benefits of starting, expanding, or relocating a business to Missouri along with any pertinent business startup information. The department must establish the website within 90 days of the effective date of the bill or contract with an outside Internet website developer to create the exchange. The contract for maintaining the exchange must be annual and all costs associated with the development, marketing, and maintenance must be the sole responsibility of the awarded website developer who is authorized to sell and retain any funds from advertising space on the website. The department may terminate the contract if the developer fails to operate under the department's rules. The department must retain and have exclusive rights and ownership of all content produced on the exchange website.

The bill creates the Missouri International Business Advertising Fund to be used for attracting international businesses to the state. The fund can be used for advertising in international business magazines, international social media, and with search engines that receive international traffic to advertise the benefits of relocating a business located outside the United States to Missouri. A committee of three to five members will create the marketing campaign.