



Missouri House of Representatives

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Statement on Passage of Special Session Legislation ***Disaster Supplementals and Show-Me Sports Investment Act***

JEFFERSON CITY, Mo. – Today, the Missouri House of Representatives followed Senate passage and considered two disaster supplemental bills (SB 1, SB 4) and SB 4, the Show-Me Sports Investment Act, among other provisions.

Disaster Supplementals – Most important to the 105th District is the over \$100 million in disaster aid assistance to St. Louis City and County. St. Louis City sustained over \$1 billion in losses from the May 16 F3 tornado resulting in the damage or destruction of over 5,000 properties and loss of life.

A smooth and supported recovery of St. Louis from this tremendous event will not only help St. Charles, but the economy of the entire state. St. Charles continued growth and development are directly impacted by the health and stability of St. Louis City. With St. Louis goes the greater St. Louis metropolitan region.

It is imperative we as a state work to assist those with the greatest needs in the aftermath of disasters in order to avoid long-term economic and societal fallout from dragging down our entire state economy. Additionally, the *Tax Credit for Homestead Damage* program will allow all those areas of the Missouri with disaster declarations to claim a tax credit in an amount not to exceed \$5,000 for an insurance deductible.

Moving forward, Missouri will need to place greater concentration on disaster mitigation and resilience to avoid continued expensive recovery spending. I look forward to working with the Speaker and the Governor on achieving a more robust mitigation portfolio for the state.

Show-Me Sports Investment Act – Missouri is open for business! Missouri needs to compete nationally and globally on the economic development stage. We compete best by ensuring that our state provides a conducive environment for businesses to sustainably thrive. The Kansas City Chiefs and the Kansas City Royals (Teams) provide a \$2 billion economy to our state. I support Governor Mike Kehoe's proposal to incentivize the professional sports franchises we enjoy in Missouri remain.

1. The incentive package we approved today is only an authorization vehicle, not an appropriation. The teams still need to apply for their incentive package;
2. The Governor's incentive package only applies to the previous year's revenue which means any additional revenue or spending by the teams would be taxed at the regular rate;
3. If the teams were to leave before their incentive package matures, then they would be required to repay all the tax breaks they had received;
4. If the teams left Missouri, our state would be saddled with over \$100 million in facility costs to address two vacant stadiums;
5. The St. Louis Cardinals qualify for the same incentive package as the Chiefs and the Royals;
6. St. Charles City particularly benefits from the Chiefs in residual economic benefits from merchandise, special events, and sporting activity that is drawn to our state;
7. Finally, both teams directly support over 10,000 jobs just in Kansas City, and many more across the state's other major cities.

The Governor has assembled a package that reduces risk to the state, ensures additional profits of the teams are taxed in regular order, and the teams are not allowed to leave Missouri without repaying all the incentives they received from Missouri. These are compelling attributes and the primary reason I supported this critical legislation.

Rep. Colin Wellenkamp Represents the 105th Missouri House District which includes the southern portion of St. Charles City and unincorporated areas.

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