

SECOND REGULAR SESSION

# HOUSE BILL NO. 2183

## 91ST GENERAL ASSEMBLY

---

INTRODUCED BY REPRESENTATIVES MERIDETH AND HOLAND (Co-sponsors).

Read 1<sup>st</sup> time March 14, 2002, and 1000 copies ordered printed.

TED WEDEL, Chief Clerk

5060L.011

---

### AN ACT

To repeal section 32.110, RSMo, and to enact in lieu thereof one new section relating to neighborhood assistance tax credits.

---

*Be it enacted by the General Assembly of the state of Missouri, as follows:*

Section A. Section 32.110, RSMo, is repealed and one new section enacted in lieu thereof, to be known as section 32.110, to read as follows:

32.110. Any business firm which engages in the activities of providing physical revitalization, economic development, job training or education for individuals, community services, eligible farmers' markets or crime prevention in the state of Missouri shall receive a tax credit as provided in section 32.115 if the director of the department of economic development annually approves the proposal of the business firm; except that, no proposal shall be approved which does not have the endorsement of the agency of local government within the area in which the business firm is engaging in such activities which has adopted an overall community or neighborhood development plan that the proposal is consistent with such plan. The proposal shall set forth the program to be conducted, the neighborhood area to be served, why the program is needed, the estimated amount to be contributed to the program and the plans for implementing the program. If, in the opinion of the director of the department of economic development, a business firm's contribution can more consistently with the purposes of sections 32.100 to 32.125 be made through contributions to a neighborhood organization as defined in subdivision (15) of section 32.105, tax credits may be allowed as provided in section 32.115. The director of the department of economic development is hereby authorized to promulgate rules and regulations for establishing criteria for evaluating such proposals by business firms for approval or

**EXPLANATION — Matter enclosed in bold faced brackets [thus] in this bill is not enacted and is intended to be omitted in the law.**

17 disapproval and for establishing priorities for approval or disapproval of such proposals by  
18 business firms with the assistance and approval of the director of the department of revenue. The  
19 total amount of tax credit granted for programs approved pursuant to sections 32.100 to 32.125  
20 shall not exceed fourteen million dollars in fiscal year 1999 and twenty-six million dollars in  
21 fiscal year 2000[, and any subsequent fiscal year,] **through fiscal year 2002, and shall not**  
22 **exceed seven million five hundred thousand dollars in fiscal year 2003 and in any**  
23 **subsequent fiscal year,** except as otherwise provided for proposals approved pursuant to section  
24 32.111, 32.112 or 32.117. All tax credits authorized pursuant to [the provisions of] sections  
25 32.100 to 32.125 may be used as a state match to secure additional federal funding. The total  
26 amount of tax credits allowed for programs of neighborhood organizations defined pursuant to  
27 paragraph (d) of subdivision (15) of section 32.105 is two and one-half million dollars per fiscal  
28 year for fiscal years 2002 to 2006. **The amount of tax credit granted pursuant to this section**  
29 **for each project or award shall not exceed one hundred fifty thousand dollars.**