

HB 746 -- DOWNTOWN REVITALIZATION PRESERVATION REDEVELOPMENT  
PROJECTS

SPONSOR: Bringer

COMMITTEE ACTION: Voted "do pass by consent" by the Committee on  
Job Creation and Economic Development by a vote of 13 to 0.

This bill allows contributions to a downtown revitalization  
preservation development project from any private not-for-profit  
organization or local contributions from tax abatement or other  
sources to be substituted on a dollar-for-dollar basis for the  
local match of 100% of payments in lieu of taxes and economic  
activity taxes from the development's fund.

FISCAL NOTE: No impact on state funds in FY 2010, FY 2011, and  
FY 2012.

PROPOSERS: Supporters say that the bill will allow downtown  
revitalization preservation development projects, commonly  
referred to as MODESA-lite projects, to operate the same way as  
Missouri Downtown Economic Stimulus Act projects and will help  
smaller communities by allowing them to leverage in-kind  
contributions and funds from certain organizations so they can  
participate in downtown revitalization projects.

Testifying for the bill was Representative Bringer.

OPPOSERS: There was no opposition voiced to the committee.