

HB 1506 -- RURAL REGIONAL DEVELOPMENT GRANTS

This bill requires, subject to an appropriation not to exceed \$5 million each fiscal year, the Department of Economic Development to develop and implement rural regional development grants to qualified groups.

After a rural regional development group is awarded a grant, the group must:

- (1) Track and monitor job creation and investment in the region using quantitative measures that measure progress toward preestablished goals;
- (2) Establish a process for enrolling commercial and industrial development sites in the region in the state-certified sites program or maintain a list of state-certified commercial and industrial development sites in the region;
- (3) Measure the skills of the region's workforce;
- (4) Provide an organizational chart demonstrating that private businesses and local governmental and educational officials are involved in the group; and
- (5) Provide documentation of the group's financial activities for the current year.

A development group must not qualify for a rural regional development grant if:

- (1) The group's region includes a county or portion of another state outside the State of Missouri; or
- (2) The group maintains an operating budget greater than \$250,000.

Grant applications must only be submitted by a regional planning commission on behalf of a group recognized by the commission as an economic development agency for the county that the authority represents.

A grant cannot exceed \$150,000 and no more than two grants can be awarded annually to a commission in each of the 19 regions created under Chapter 251, RSMo.

The eligible amount of a grant for a group in operation for two years or more must provide or raise a \$1 match for every \$3 of state funds provided by the grant, including the value of in-kind services, supplies, or equipment. The eligible amount of a grant

for a group in operation for less than two years must provide or raise a \$1 match for every \$1 of state funds provided by the grant, including the value of in-kind services, supplies, or equipment.

The grant recipient must annually report to the Governor; the Director of the Department of Economic Development; the Committee on Commerce, Consumer Protection and the Environment of the Senate; the Committee on Economic Development of the House of Representatives; and any successor committees on the allocation of the grants and the purposes for which the funding was used.