

SCS SB 180 -- TAX CREDIT FOR CREATION OF MILITARY JOBS

This bill modifies the Missouri Works program by creating an additional tax credit, substituted for any other tax credit offered under the program, for the expansion or improvement of a military base or installation that leads to an increase of 10 or more military or civilian support personnel with an average wage of at least 90% of the county average wage, are offered health insurance benefits with an entity of the Department of Defense paying at least 50% of health insurance premiums, and investment in real or tangible personal property at the base or installation expressly for the purpose of serving a new or expanded military activity or unit.

The tax credit must be issued to an industrial development authority, as defined in the bill, in an amount equal to the withholdings taxes associated with the civilian and military new jobs located and the facility and directly impacted by the qualified military project. The tax credits will be issued for no more than 15 years and will be the least amount necessary to ensure the completion of the project. A project will not be eligible for tax credits unless the Department of Economic Development determines that such project will provide a net positive fiscal benefit to the state.