

HB 1399 -- Advanced Industrial Manufacturing Zones

Sponsor: Komo

This bill authorizes any Missouri port authority to establish an Advanced Industrial Manufacturing (AIM) Zone, which is an area that is being developed or redeveloped for any purpose so long as any infrastructure and building constructed or improved in the development area is a high performance base building, high performance tenant building, or a high performance whole space which meets all requirements in the most current version of the United States Green Building Council's Leadership in Energy and Environmental Design (LEED) standards. A zone may include any portion of the area within the authority's jurisdiction, and its boundaries will be determined by the authority. Multiple zones may exist within the authority's jurisdiction.

The Port Authority AIM Zone Fund is created which will consist of 50% of the employment taxes directly attributed to new jobs created within the zone after development or redevelopment has begun. The money in the fund must be used to continue expanding, developing, and redeveloping the zone in an energy efficient manner.

The authority must approve projects, disperse money in the fund, and submit an annual report to the Department of Economic Development explaining how it obtained the employment taxes and how and when the money is going to be spent.