

HB 914 -- Real Property Tax Increment Allocation Redevelopment Act

Sponsor: Bahr

This bill changes the laws regarding the Real Property Tax Increment Allocation Redevelopment Act by limiting tax incentives received by a redevelopment project to a maximum of \$3 million per anchor tenant and specifies that no anchor tenant can be used to secure more than \$15 million in incentives for redevelopment projects across the state. An "anchor tenant" is defined as any tenant leasing at least 15,000 square feet in any development. "Incentives" means transportation development districts, tax increment financing, neighborhood improvement districts, or community improvement districts together with other economic development incentives enacted by the Missouri legislature which cause the imposition of additional sales or real estate taxes.