

HB 1512 -- TAX INCREMENT FINANCING

SPONSOR: Zerr

Currently, any municipality can approve a proposed redevelopment plan, project, designation, or amendment if it did not receive a recommendation from the majority of the members of its tax increment financing commission upon a two-thirds majority vote of its governing body. This bill limits that authority in any municipality in St. Louis County, St. Charles County, or Jefferson County to include only a redevelopment plan project, designation, or amendment in which the economic activity taxes generated does not exceed the costs associated with the demolition of buildings and the clearing and grading of land.