

## HB 924 -- Job Retention Incentives

Sponsor: Nolte

This bill extends the issuance of job retention tax credits from August 30, 2013, to August 30, 2015, and authorizes economic incentives for job retention projects within high-risk metropolitan statistical areas as defined in the bill under the Missouri Quality Jobs Program for qualified companies that retain a specified number of existing jobs and make a specified amount of new capital investments. The economic incentives can be in the form of retaining taxes otherwise withheld from retained jobs, tax credits, or sales and use tax exemptions. The bill specifies the requirements for a qualified company to receive benefits under the program, how the benefits will be calculated, and penalties for failure to meet any requirements under the program. If a qualified company receives benefits for a job retention project within a high-risk metropolitan statistical area under the Missouri Quality Jobs Program, it cannot receive any tax credit or exemption or retain withholding taxes under the Manufacturing Jobs Act, Section 620.1910, RSMo.