

HB 1028 -- Compete Missouri Training Program

Sponsor: Hough

This bill requires the Department of Economic Development to establish the Compete Missouri Training Program to provide financial assistance to qualified companies that create new jobs resulting in the need for training of employees or that make new capital investment relating directly to the retention of jobs which result in the need for the retraining or upgrading of skills for full-time employees in the retained jobs. The department must, to the maximum extent practicable, prioritize funding to assist companies in targeted industries. The program will be funded through appropriations from the Compete Missouri Job Development Fund which was formerly named the Missouri Job Development Fund; the Compete Missouri Community College New Jobs Training Fund which was formerly named the Missouri Community College Job Training Program Fund; and the Compete Missouri Community College Job Retention Training Fund which was formerly named the Missouri Community College Job Retention Training Program Fund. The bill specifies the requirements for a qualified company to receive benefits under the program, how the benefits will be calculated, and the penalties for failure to meet any requirements under the program.

The bill repeals the provisions regarding the Missouri Job Training Joint Legislative Oversight Committee and establishes the Compete Missouri Job Training Joint Legislative Oversight Committee consisting of three members of the House of Representatives appointed by the Speaker and three members of the Senate appointed by the President Pro Tem. An annual report must be submitted by October 1 to the Governor, Speaker, and President Pro Tem regarding all assistance provided to industries during the preceding fiscal year.

The provisions of the bill will expire July 1, 2018.