

HB 1164 -- Missouri Quality Jobs Act

Sponsor: Solon

This bill changes the job retention provisions in the Missouri Quality Jobs Act. In its main provisions, the bill:

(1) Allows a qualified company to receive a tax credit for workforce training if the company and the project meet specified conditions;

(2) Requires that at least 1,000 full-time employees be retained in the immediately preceding year in which an application is made instead of the level of full-time employees in the preceding year to qualify for the program;

(3) Changes the requirement that a qualified company has been determined to represent a substantial risk of relocation to the company has been determined to represent a substantial risk of quality job loss;

(4) Reduces, from \$70 million to \$50 million, the amount of investment that a qualified company must make and increases, from two years to five years, the time period for making the investment and removes the option of making a \$30 million investment over two years and maintaining at least an annual payroll of at least \$70 million and makes the \$70 million annual payroll a requirement for every qualifying company;

(5) Increases, from up to \$1 million to up to \$2 million, the amount that the Quality Jobs Advisory Task Force can increase the annual maximum tax credit; and

(6) Extends the date that a tax credit can be issued for a project if it has been approved by the department from August 30, 2013, to August 30, 2018.