

COMMITTEE ON LEGISLATIVE RESEARCH  
OVERSIGHT DIVISION

**FISCAL NOTE**

**L.R. No.:** 6000-02

**Type:** Original

**Bill No.:** HB 2372

**Date:** February 22, 2016

**Subject:** Entertainment, Sports and Amusements; Tax Incentives; Saint Louis City

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**Bill Summary:** This proposal prohibits any owner of a sports team from receiving any government incentive if the team leaves a publicly funded stadium before the stadium is paid for.

State Fiscal Highlights

- No direct fiscal impact on the state is anticipated.

Local Fiscal Highlights

- No direct fiscal impact on local political subdivisions is anticipated.

Fiscal Analysis

**Oversight** was unable to receive some of the agency responses in a timely manner due to the short fiscal note request time. Oversight has presented this fiscal note on the best current information that we have or on prior year information regarding a similar bill. Upon the receipt of agency responses, Oversight will review to determine if an updated fiscal note should be prepared and seek the necessary approval of the chairperson of the Joint Committee on Legislative Research to publish a new fiscal note.

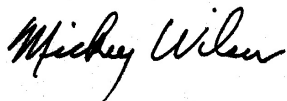
Officials at the **State Tax Commission** and the **Department of Economic Development** each assume no fiscal impact to their respective agencies from this proposal.

Officials at **St. Louis County** assume no fiscal impact from this proposal.

**Oversight** notes as of June 30, 2015, the Bonded Indebtedness Report reflected total payments remaining of \$68 million (principal and interest) to be paid off by 2021.

FISCAL ANALYSIS (continued)

No direct fiscal impact to small businesses would be expected as a result of this proposal. Also, this legislation is not federally mandated, would not duplicate any other program and would not require additional capital improvements or rental space.



Mickey Wilson, CPA  
Director  
February 22, 2016

Ross Strobe  
Assistant Director  
February 22, 2016