

HB 1912 -- LOCAL DEVELOPMENT INCENTIVES

SPONSOR: Brattin

This bill changes the laws regarding tax increment financing (TIF) and transportation development districts (TDD).

This bill provides the definitions for "previously commercial land" and "special taxing district" as applied within TIF statutes. This bill also tailors the definition of "redevelopment area" to limit the creation of TIF projects or plans to previously commercial land within Cass, Clay, Greene, Jackson, Jefferson, Platte, St. Charles, and St. Louis counties and to St. Louis City (Section 99.805, RSMo).

This bill increases the amount of representatives on the TIF commission appointed by the county subject to a TIF redevelopment project or plan by limiting the amount of city designated appointments. If a TIF commission has a tied vote or otherwise issues a recommendation in opposition to a TIF project or plan then the project shall be deemed rejected. This bill further requires an affirmative opinion from the Department of Economic Development stating that without TIF a redevelopment project is not financially feasible before final approval of the project beginning August 28, 2017 (Section 99.820).

This bill bars the creation of any TIF project within a greenfield area (Section 99.943).

This bill provides that the board or body overseeing a special taxing district may have their property or sales taxes excluded from a TIF project or plan by passing a resolution with a two-thirds majority provided certain notice and public comment requirements are met. A school board of a school district may also have its portion of property tax revenue allocated to the district by a county or city excluded from a TIF project or plan by passing a resolution with a two-thirds majority provided certain notice and public comment requirements are met (Section 99.845).

The bill also provides definitions for "greenfield area" and "previously commercial land" as applied within TDD statutes (Section 238.202).

Anyone proposing a TDD shall complete a cost-benefit analysis demonstrating that the transportation development would not occur without TDD funding. The analysis must be judged by the Missouri Highways and Transportation Commission (Section 238.206).

The bill prohibits the creation of TDD's within a greenfield area. The bill further restricts their creation to previously commercial land within Cass, Clay, Greene, Jackson, Jefferson, Platte, St. Charles, and St. Louis counties and to St. Louis city (Section 238.207).

This bill is similar to HB 1003 (2017).