

SENATE BILL NO. 676

103RD GENERAL ASSEMBLY

INTRODUCED BY SENATOR SCHROER.

2675S.01H

KRISTINA MARTIN, Secretary

AN ACT

To amend chapter 67, RSMo, by adding thereto one new section relating to convention and sports facility authorities.

Be it enacted by the General Assembly of the State of Missouri, as follows:

Section A. Chapter 67, RSMo, is amended by adding thereto
2 one new section, to be known as section 67.1157, to read as
3 follows:

67.1157. 1. For the purposes of this section, the
2 following terms shall mean:

3 (1) "New state revenues", the incremental increase in
4 the general revenue portion of the state sales tax revenues
5 generated within a project area from the operation of a
6 regional sports facility and received pursuant to section
7 144.020, excluding sales taxes that are constitutionally
8 dedicated, taxes deposited to the school district trust fund
9 in accordance with section 144.701, sales and use taxes on
10 motor vehicles, trailers, boats and outboard motors, and
11 future sales taxes otherwise designated by law;

12 (2) "Project", the acquisition, planning,
13 construction, equipping, operation, maintenance, repair,
14 extension, and improvement of a regional sports facility,
15 and any new or existing improvements which the authority
16 determines are necessary or convenient to the acquisition,
17 planning, construction, equipping, operation, maintenance,

18 repair, extension, and improvement of a regional sports
19 facility;

20 (3) "Project area", the geographic area where a
21 project is to be located, as designated by the authority and
22 identified in its application to the department of economic
23 development;

24 (4) "Regional sports facility", a regional sports
25 facility owned or operated by an authority that is intended
26 to provide year-round sports opportunities and draw
27 participants from outside the state.

28 2. An authority may by resolution designate a project
29 area for a project. Upon such designation by the authority,
30 the project area shall be eligible for an amount not to
31 exceed fifty percent of the new state revenues estimated for
32 the businesses within the project area, as identified by the
33 authority in its application to the department of economic
34 development prior to the designation of the project area by
35 resolution, for a period not to exceed twenty years from the
36 date of completion of the project. Such amount shall be
37 subject to appropriation by the general assembly, as
38 provided in subsection 6 of this section, to the department
39 of economic development regional sports facility
40 supplemental tax fund for distribution to the treasurer or
41 other designated financial officer of the authority with an
42 approved project.

43 3. The treasurer or other designated financial officer
44 of the authority with an approved project shall deposit such
45 funds in a separate segregated account within the funds of
46 the authority.

47 4. No transfer from the general revenue fund to the
48 Missouri regional sports facility supplemental tax fund
49 shall be made unless an appropriation is made from the

50 general revenue fund for that purpose. No authority shall
51 commit any new state revenues prior to an appropriation
52 being made for that project. Appropriations from new state
53 revenues shall not be distributed from the Missouri regional
54 sports facility supplemental tax fund to an authority unless
55 the county which has established the authority has imposed a
56 tax at the maximum rate provided by section 67.1158.

57 5. In order for a project to be eligible to receive
58 the revenue described in subsection 2 of this section, the
59 authority shall comply with the requirements of subsection 6
60 of this section prior to the time the project is adopted or
61 approved by resolution. The director of the department of
62 economic development and the commissioner of the office of
63 administration may waive the requirement that the
64 authority's application be submitted prior to the project's
65 adoption or approved by resolution.

66 6. The initial appropriation of up to fifty percent of
67 new state revenues authorized pursuant to subsection 2 of
68 this section shall not be made to or distributed by the
69 department of economic development to an authority until all
70 of the following conditions have been satisfied:

71 (1) The director of the department of economic
72 development or his or her designee and the commissioner of
73 the office of administration or his or her designee have
74 approved an application made by the authority for the
75 appropriation of new state revenues. The authority shall
76 include in the application the following items:

77 (a) A description of the project;

78 (b) A description of the project area, including the
79 businesses currently identified within the project area and
80 the anticipated businesses within the project area upon
81 completion of the project;

82 (c) The base year of state sales tax revenues within
83 the project area prior to approval of the project;

84 (d) An estimate of the incremental increase in the
85 general revenue portion of state sales tax revenue within
86 the project area after completion of the project;

87 (e) The name, street and mailing address, and phone
88 number of the chairman of the authority;

89 (f) The street address or other means of identifying
90 each parcel of property within the project area;

91 (g) The estimated costs of development of the project;

92 (h) The anticipated sources of funds to pay such costs
93 of development of the project;

94 (i) Evidence of commitment to finance such costs of
95 development of the project and the anticipated type and
96 terms of such financing;

97 (j) The anticipated type and terms of any obligations
98 to be issued by the authority pursuant to subdivision (6) of
99 section 67.1155 to finance all or any portion of the project;

100 (k) The general land uses to apply in the project area;

101 (l) The total number of individuals anticipated to be
102 employed in the project area as a result of the project,
103 broken down by full-time, part-time, and temporary positions;

104 (m) The total number of full-time equivalent positions
105 anticipated to be created within the project area upon
106 completion of the project;

107 (n) The average hourly wage to be paid to all new
108 employees within the project area, broken down by full-time,
109 part-time, and temporary positions;

110 (o) A list of other community and economic benefits to
111 result from the project;

112 (p) A list of all development subsidies that any
113 business benefitted from public expenditures within the

114 project area has requested for the project, and the name of
115 any other granting body from which such subsidies are sought;

116 (q) A list of all other public investments made or to
117 be made by this state or units of local government to
118 support infrastructure or other needs generated by the
119 project for which the funding pursuant to this section is
120 being sought;

121 (r) A market study for the project area; and

122 (s) A certification by the chairman of the authority
123 as to the accuracy of the information contained in the
124 application;

125 (2) The methodologies used in the application for
126 determining the base year and determining the estimate of
127 the incremental increase in the general revenue portion of
128 the state sales tax revenues shall be approved by the
129 director of the department of economic development or his or
130 her designee and the commissioner of the office of
131 administration or his or her designee. Upon approval of the
132 application, the director of the department of economic
133 development or his or her designee and the commissioner of
134 the office of administration or his or her designee shall
135 issue a certificate of approval. The department of economic
136 development may request the appropriation following
137 application approval; and

138 (3) The appropriation shall be a portion of the
139 estimate of the incremental increase in the general revenue
140 portion of state sales tax revenues in the project area as
141 indicated in the authority's application, approved by the
142 director of the department of economic development or his or
143 her designee and the commissioner of the office of
144 administration or his or her designee. At no time shall the
145 annual amount of new state revenues approved for

146 disbursements from the Missouri regional sports facility
147 supplemental tax fund for approved projects exceed ten
148 million dollars. At no time shall a single project receive
149 an annual appropriation pursuant to this section that
150 exceeds five million dollars.

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