

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 0622-01
Bill No.: SB 156
Subject: Economic Development; Political Subdivisions.
Type: Original
Date: February 7, 2005

FISCAL SUMMARY

ESTIMATED NET EFFECT ON GENERAL REVENUE FUND			
FUND AFFECTED	FY 2006	FY 2007	FY 2008
Total Estimated Net Effect on General Revenue Fund	\$0	\$0	\$0

ESTIMATED NET EFFECT ON OTHER STATE FUNDS			
FUND AFFECTED	FY 2006	FY 2007	FY 2008
Total Estimated Net Effect on <u>Other</u> State Funds	\$0	\$0	\$0

Numbers within parentheses: () indicate costs or losses.

This fiscal note contains 4 pages.

ESTIMATED NET EFFECT ON FEDERAL FUNDS			
FUND AFFECTED	FY 2006	FY 2007	FY 2008
Total Estimated Net Effect on <u>All</u> Federal Funds	\$0	\$0	\$0

ESTIMATED NET EFFECT ON LOCAL FUNDS			
FUND AFFECTED	FY 2006	FY 2007	FY 2008
Local Government	\$0	\$0	\$0

FISCAL ANALYSIS

ASSUMPTION

Officials from the **Department of Transportation (MoDOT)** state the proposal would expand the duties of the Waterway Program Manager within MoDOT from industrial development project oversight to include residential. These additional duties would be absorbed by existing staff, therefore MoDOT assumes no fiscal impact.

Officials from the **St. Joseph Regional Port Authority** assume the proposal would not fiscally impact their agency.

Officials from the **Kansas City Port Authority, St. Louis County Port Authority, Mississippi County Port Authority** and the **Southeast Missouri Regional Port Authority** did not respond to Oversight's request for fiscal impact.

<u>FISCAL IMPACT - State Government</u>	FY 2006 (10 Mo.)	FY 2007	FY 2008
	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

<u>FISCAL IMPACT - Local Government</u>	FY 2006 (10 Mo.)	FY 2007	FY 2008
	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

FISCAL IMPACT - Small Business

No direct fiscal impact to small businesses would be expected as a result of this proposal.

DESCRIPTION

This proposal modifies the law relating to port authorities. The proposal expands or clarifies the port authority law to provide that one of the purposes of a port authority is to promote development within the port district (Section 68.020). The proposal allows port authorities to acquire, own, construct, develop, lease, maintain, and conduct land reclamation with respect to unimproved land, residential developments, commercial developments and mixed-use developments. Under current law, port authorities can only own and develop property that is industrial in nature (Section 68.025). Under the current law, port authorities have the power to own and develop certain property for a period of five years in the event private operators are not interested or available. After the five year period, the properties must be submitted to a competitive bidding process. This proposal modifies this process by interjecting more flexibility for port authorities. The proposal provides that port authorities may enter into agreements with private operators and public entities for the joint development, redevelopment and reclamation of property within the port district.

This legislation is not federally mandated, would not duplicate any other program and would not require additional capital improvements or rental space.

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SOURCES OF INFORMATION

Department of Transportation
St. Joseph Regional Port Authority

**NOT RESPONDING: Kansas City Port Authority, St. Louis County Port Authority,
Mississippi County Port Authority and the Southeast Missouri Regional Port Authority**



Mickey Wilson, CPA
Director
February 7, 2005