COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 0031-01
Bill No.: SB 8
Subject: Abortion; Agriculture and Animals; Banks and Financial Institutions; Business and Commerce; Charities; Children and Minors; Conservation Dept.; Corporations; Disabilities; Economic Development; Economic Development Dept.; Enterprise Zones; Environmental Protection; Health Care; Historic Preservation; Insurance - General; Taxation and Revenue - General; Taxation and Revenue - Income; Taxation and Revenue - Property; Taxation and Revenue - Sales and Use; Tax Credits
Type: Original
Date: September 7, 2011

Bill Summary: This proposal modifies provisions of Missouri tax credit programs in accordance with recommendation made by the Missouri Tax Credit Review Commission Report.

FISCAL SUMMARY

ESTIMATED NET EFFECT ON GENERAL REVENUE FUND			
FUND AFFECTED	FY 2012	FY 2013	FY 2014
GENERAL REVENUE	Unknown greater than $158,375,203 to (Unknown greater than $20,380,800)	Unknown greater than $158,375,203 to (Unknown greater than $83,376,645)	Unknown greater than $158,375,203 to (Unknown greater than $95,321,180)
Total Estimated Net Effect on General Revenue Fund	**Unknown greater than $158,375,203 to (Unknown greater than $20,380,800)**	**Unknown greater than $158,375,203 to (Unknown greater than $83,376,645)**	**Unknown greater than $158,375,203 to (Unknown greater than $95,321,180)**

Numbers within parentheses: ( ) indicate costs or losses.
This fiscal note contains 46 pages.

ESTIMATED NET EFFECT ON OTHER STATE FUNDS			
FUND AFFECTED	FY 2012	FY 2013	FY 2014
MO SENIOR SERVICES PROTECTION FUND	$0	$0	$0
CONSERVATION COMMISSION FUND	Unknown to (Unknown)	Unknown to (Unknown)	Unknown to (Unknown greater than $100,000)
PARKS, SOIL & WATER FUND	Unknown to (Unknown)	Unknown to (Unknown)	Unknown to (Unknown greater than $100,000)
SCHOOL DISTRICT TRUST FUND	(Unknown)	(Unknown)	(Unknown greater than $100,000)
MO JOBS DEVELOPMENT FUND	$0	$0	$0
MO JOBS COMMUNITY COLLEGE NEW JOBS TRAINING FUND	$0	$0	$0
MO JOBS COMMUNITY COLLEGE JOB RETENTION TRAINING FUND	$0	$0	$0
COMPETE MO JOB CREATION TAX CREDIT PROGRAM FUND	$0	$0	$0

COMPETE MO JOB RETENTION TAX CREDIT PROGRAM FUND	$0	$0	$0
MO SCIENCE & INNOVATION REINVESTMENT FUND	$0	$0	$0
Total Estimated Net Effect on Other State Funds	**Unknown to (Unknown)**	**Unknown to (Unknown)**	**Unknown to (Unknown greater than $300,000)**

ESTIMATED NET EFFECT ON FEDERAL FUNDS			
FUND AFFECTED	FY 2012	FY 2013	FY 2014
Total Estimated Net Effect on All Federal Funds	**$0**	**$0**	**$0**

ESTIMATED NET EFFECT ON FULL TIME EQUIVALENT (FTE)			
FUND AFFECTED	FY 2012	FY 2013	FY 2014
GENERAL REVENUE	3 FTE	3 FTE	3 FTE
Total Estimated Net Effect on FTE	**3 FTE**	**3 FTE**	**3 FTE**

☐ Estimated Total Net Effect on All funds expected to exceed $100,000 savings or (cost).

☒ Estimated Net Effect on General Revenue Fund expected to exceed $100,000 (cost).

ESTIMATED NET EFFECT ON LOCAL FUNDS			
FUND AFFECTED	FY 2012	FY 2013	FY 2014
Local Government	**(Unknown)**	**(Unknown)**	**(Unknown greater than $100,000)**

FISCAL ANALYSIS

ECONOMIC DEVELOPMENT PROVISIONS

Section 32.115 Affordable Housing Tax Credit and the Neighborhood Assistance Tax Credit

Officials at the **Missouri Housing Development Commission** assume this section would sunset the AHAP tax credits as of August 28, 2015. This would result in an eventual reduction of redemptions and corresponding increase in General Revenue. However, because the AHAP has a 10-year carry forward provision, taxpayers could potentially continue to redeem AHAP credits through FY25.

Oversight assumes this proposal would prohibit the issuance of any further Affordable Housing tax credits under this program after August 28, 2015. **Oversight** assumes any income to the state from tax credits not issued and the taxes being collected is outside the fiscal note period. Taxes will start being collected in FY 2016.

Oversight assumes this proposal stops the issuance of the Neighborhood Assistance tax credit upon passage of this proposal. This program has an annual cap of $16 million. In FY 2010, the tax credit issued $10,284,768 in credits and $10,065,992 were redeemed. **Oversight** for the fiscal note is showing the amount of increased revenue to the State as being equal to the average amount issued over the last five years**.**

Sections 67.3000 & 67.3005 Sporting Event Tax Credit

Officials at the **Budget and Planning** (**BAP**) assume this proposal would allow $3 million in tax credits annually, based on ticket sales and eligible event costs, in order to attract sporting events to Missouri. This proposal could therefore lower general and total state revenues up to this amount annually. Additionally, this proposal creates a tax credit program, up to $10 million annually, for eligible donations made to certified sponsors or local organizing committees. These agencies are required to submit payment to the state in amount equal to 50% of the donation, the equivalent amount of the tax credit. Therefore, this proposal will not directly impact general and total state revenues.

This proposal may encourage other economic activity, but BAP does not have data to estimate the induced revenues.

Oversight notes that this program would allow for the issuance of $3 million in tax credits per year for the purpose of attracting large-scale sporting events to the state. The program would also provide for up to $10 million per year in tax credits for the support of operating costs of the events, but the event promoters would purchase the tax credits in advance from the state.

ASSUMPTION (continued)

Officials at the **Department of Economic Development** (**DED**) anticipate that the implementation of this tax credit program would result in the need for one additional FTE to administer the program. The FTE would be an Economic Development Incentive Specialist III and would be responsible for reviewing the tax credit applications to make sure they meet the criteria of the program, certifying the project, determining the geographic boundaries of the market area for the event, drafting and sending the tax credit awards and ensuring compliance with the program. The related costs for this FTE include one-time expenditures for systems furniture, a side chair, file cabinet, calculator and telephone and recurring costs for office supplies, computer, professional development and travel. The cap for this new tax credit is $13 million per fiscal year, so there would be a negative impact to total state revenue. However, this negative impact would be offset by an unknown short-term positive economic benefit as a result of this increase, so the exact amount of the impact cannot be determined. A sunset date is established of August 28, 2017.

Oversight has, for fiscal note purposes only, changed the starting salary for the additional position to correspond to the second step above minimum for comparable positions in the state's merit system pay grid. This decision reflects a study of actual starting salaries for new state employees for a six month period and the policy of the **Oversight** Subcommittee of the Joint Committee on Legislative Research.

Oversight assumes DED's estimate of expense and equipment cost for the new FTE could be overstated. If DED is able to use existing desks, file cabinets, chairs, etc., the estimate for equipment for fiscal year 2012 could be reduced by roughly $6,400.

Oversight will range the fiscal impact of the programs from $0 (no additional tax credits would be issued) to the annual limit of $3 million for the promotional tax credits. **Oversight** assumes there would be some positive economic benefit to the state as a result of the changes in this proposal; however, **Oversight** considers these benefits to be indirect and therefore, have not reflected them in the fiscal note. For fiscal note purposes only, **Oversight** will not indicate any impact for the pre-purchase form of tax credits.

100.286 MDFB Infrastructure

Oversight assumes this proposal would prohibit the issuance of any further tax credits under this program after August 28, 2014. **Oversight** assumes any income to the state from tax credits not issued and the taxes being collected is outside the fiscal note period. Taxes will start being collected in FY 2015.

ASSUMPTION (continued)

Section100.297 MDFB Bond Guarantee Tax Credit Program

Officials at the **Missouri Development Finance Board** assume in December 2014 , the Board has the option (option expires in December 2016) to purchase the Old Post Office in St. Louis at either Fair Market Value or the Outstanding Debt on the property. Fair Market Value at the first option date on December 2014 is estimated at $15,500,000 to $20,666,667. It is the current intention of the Board to purchase the property at the first option date. Without suitable cash balances, the Board will likely finance the purchase. Even though the Board is a quasi-governmental agency which finances projects that would not be pursued by a for-profit business, the banks still hold the Board to market credit and repayment ability standards. As in the past, the Bond Guarantee credits are a tool that makes the banks comfortable lending money to the Board.

The Board has a balloon payment of $15,350,000 due on October 1, 2020 in connection with financing for the St. Louis Convention Center Hotel Garage. If the Board does not have the cash available to make this payment, the Board would need to refinance the debt. The continuation of these bond guarantee credits will enhance the ability of the Board to refinance the debt at that time to more closely match the remaining life of the asset.

Savings to General Revenue is estimated at $0 for Fiscal Years 2013, 2014, and 2015 as it is expected that the programs will continue to maintain their current level of impact until after the State sunset date. Estimated savings can not be properly estimated until after the effective date has passed and all existing projects can be accounted for

Oversight assumes this proposal would prohibit the issuance of any further tax credits under this program after August 28, 2014. **Oversight** assumes any income to the state from tax credits not issued and the taxes being collected is outside the fiscal note period. Taxes will start being collected in FY 2015.

Sections 135.010, 135.025 and 135.030 Property Tax Credit

Officials at the **Budget and Planning (BAP)** assume this proposal removes provisions making renters eligible for the Senior Property Tax Credit. Based on data reported to BAP by DOR in the autumn of 2010, renters redeemed $59.2 million in tax credits in 2008, and $56.6 million in tax credits in 2009. This proposal will increase general and total state revenues by similar amounts in FY12 and beyond.

BAP assumes this proposal creates the Missouri Senior Services Protection Fund. The monies attributable to the rental portion of the PTC credit in FY11 shall be transferred into this fund annually, to be used for MO Rx and other services for low-income seniors.

ASSUMPTION (continued)

In response to similar legislation filed during regular session, SB 280, officials at the Department of Revenue (DOR) assume in calendar year 2010 there were approximately 106,000 renters that received $57,000,000 in property tax credits. DOR assumes this proposal would require programming changes to the MINITS system and individual income tax and PRC forms and instruction changes will be required.

In response to similar legislation filed during regular session, SB 280, officials at the University of Missouri assume that of the approximately $119 million worth of Property Tax Credits claimed in FY 2009, $54 million of these credits were claimed by renters.

Oversight assumes this proposal removes the provisions allowing individuals who rent to claim the tax credit. This program does not have an annual cap. In FY 2010, $118,594,589 credits were issued and redeemed. **Oversight** assumes this proposal will result in a savings to the state because the number of people who are eligible for the credit is reduced. **Oversight** will show the increase to net revenues from the tax credit program as $57 million each fiscal year, FY 2012-FY 2014.

Oversight assumes this proposal would prohibit the issuance of any further tax credits under these programs after August 28, 2015. **Oversight** assumes any income to the state from tax credits not issued and the taxes being collected is outside the fiscal note period. Taxes will start being collected in FY 2016.

Oversight assumes that this proposal requires the legislature to appropriate to a new state fund called the Missouri Senior Services Protection Fund an amount equal to the savings that was attributable to renters. **Oversight** has shown the transfer of the $57 million from general revenue to this new fund. **Oversight** will show that all money received by this fund will be used and the new fund will net to zero.

Section 135.090 Surviving Spouse Tax Credit

Oversight assumes this tax credit was to sunset on August 28, 2013. This proposal extends the tax credit and therefore **Oversight** will show the loss to state revenue of the tax credits issued in FY 14. **Oversight** for the fiscal note is showing the amount of loss of revenue to the State as being equal to the amount issued in FY 10.

Oversight assumes this proposal would prohibit the issuance of any further tax credits under this program after August 28, 2015. **Oversight** assumes any income to the state from tax credits not issued and the taxes being collected is outside the fiscal note period. Taxes will start being collected in FY 2016.

ASSUMPTION (continued)

Sections 135.326 & 135.327 Special Needs Adoption/Children In Crisis Tax Credit

Officials at the **Budget and Planning** (**BAP**) assume this proposal would make international adoptions ineligible for reimbursement under the Adoption Tax Credit program. BAP defers to the DOR for an estimate of any savings.

In response to similar legislation filed during regular session, SB 280, officials at the **Department of Revenue (DOR)** assume that international adoptions are eliminated from eligibility under this proposal. DOR estimates 95% percent of all claimants that submit claims for nonresident pool of funds adopted their child internationally. This would potentially save $1.4 million annually.

Oversight assumes this proposal changes the definition of nonrecurring adoption expenses. It is unclear the amount of savings that would result in the number of tax credits issued. **Oversight** will show the savings as Unknown.

Oversight assumes this tax credit was to sunset on August 28, 2012. This proposal extends the tax credit and therefore **Oversight** will show the loss to state revenue of the tax credits issued in FY 13 and FY 14. **Oversight** for the fiscal note is showing the amount of loss of revenue to the State as being equal to the average amount issued over the last five years.

Oversight assumes this proposal would prohibit the issuance of any further tax credits under this program after August 28, 2015. **Oversight** assumes any income to the state from tax credits not issued and the taxes being collected is outside the fiscal note period. Taxes will start being collected in FY 2016.

Section 135.350 and 135.352 Low-Income Housing Tax Credit

Officials at the **Budget and Planning** (**BAP**) assume this proposal limits the new authorizations for the LIHTC program to $110 million annually for projects not financed through tax exempt bond issuance (i.e., the 9% program). BAP notes the MHDC projected new authorizations of $192 million annually, over a 10-year period, for FY's 11&12, and this amount may grow higher as the overall economy recovers or the need for housing grows.

BAP assumes this proposal reduces the amount of credits available under the tax-exempt bond option to $20 million in FY's 12-15, then to $0 in subsequent years. Additionally, this proposal prohibits the "stacking" of certain LIHTC credits with Historic credits.

ASSUMPTION (continued)

Other economic activity may be reduced as a result of this proposal. BAP cannot estimate the loss of any revenues associated with these changes.

This provision would limit the issuance of Missouri Low Income Housing Tax Credits to $110 million per year for projects authorized on or after July 1, 2011. The tax credits could be carried back two years and carried forward five years.

In response to SCS for SB 280 the Missouri Housing Development Commission (MHDC) provided this estimate of projected future tax credit usage under current law.

FY 2012	$165,756,074
FY 2013	$165,619,651
FY 2014	$165,719,974
FY 2015	$171,369,949
FY 2016	$175,235,605
FY 2017	$174,524,170

Oversight notes that this provision, if enacted, would substantially reduce the issuance of Missouri Low Income Housing Tax Credits. **Oversight** also assumes that the reduction would begin to have an impact in FY 2013 since projects approved after June 30, 2011 would not result in tax credits issued until after the end of FY 2012. For fiscal note purposes, **Oversight** will indicate additional revenue from the reduction in tax credits greater than $100,000 per year for FY 2013 and 2014.

Oversight assumes this proposal would prohibit the issuance of any further tax credits under th program after August 28, 2018. **Oversight** assumes any income to the state from tax credits not issued and the taxes being collected is outside the fiscal note period. Taxes will start being collected in FY 2019.

Section 135.460 Youth Opportunities Tax Credit

Oversight assumes this proposal would prohibit the issuance of any further tax credits under th program after August 28, 2015. **Oversight** assumes any income to the state from tax credits not issued and the taxes being collected is outside the fiscal note period. Taxes will start being collected in FY 2016.

ASSUMPTION (continued)

Sections 135.484 Neighborhood Preservation Tax Credit

Officials at the **Budget and Planning (BAP)** assume this proposal sunsets this program upon enactment. BAP notes redemptions under this program totaled $6.7 million in FY10, and $4.4 million in FY11. This proposal will increase general and total state revenues by similar amounts, but other economic activity may be reduced.

Oversight assumes this proposal stops the issuance of this tax credit upon passage of this proposal. This program has an annual cap of $16 million. In FY 2010, the tax credit issued $5,987,555 in credits and $6,739,113 were redeemed. **Oversight** for the fiscal note is showing the amount of increased revenue to the State as being equal to the average amount issued over the last five years**.**

Section 135.490 Disabled Access Small Business Tax Credit

Oversight assumes this proposal would prohibit the issuance of any further tax credits under the program after August 28, 2015. **Oversight** assumes any income to the state from tax credits not issued and the taxes being collected is outside the fiscal note period. Taxes will start being collected in FY 2016.

Section 135.535 Rebuilding Communities Tax Credit

Officials at the **Budget and Planning (BAP)** assume this proposal sunsets the Rebuilding Communities Tax Credit program upon its enactment. Redemptions under this program totaled $1.3 million in FY 11. Associated economic activity may be reduced. BAP cannot estimate the potential loss of induced revenues as a result of this proposal.

Oversight assumes this proposal removes the provision allowing the Disabled Access Individual to use any remaining tax credits. The Disabled Access Individual tax credit is being stopped per this proposal so **Oversight** will not show any impact from this provision.

Section 135.550 Domestic Violence Shelter Tax Credit

Oversight assumes this proposal would prohibit the issuance of any further tax credits under this program after August 28, 2015. **Oversight** assumes any income to the state from tax credits not issued and the taxes being collected is outside the fiscal note period. Taxes will start being collected in FY 2016.

ASSUMPTION (continued)

Section 135.600 Maternity Home Tax Credit

Oversight assumes this proposal would prohibit the issuance of any further tax credits under this program after August 28, 2015. **Oversight** assumes any income to the state from tax credits not issued and the taxes being collected is outside the fiscal note period. Taxes will start being collected in FY 2016.

Section 135.630 Pregnancy Resource Center Tax Credit

Officials at the **Budget and Planning** (**BAP**) assume this proposal extends the Pregnancy Resource Center credit from 8/28/12 until 8/28/15. $1.2 million in credits were redeemed in FY10. This will continue the current reduction in general and total state revenues by similar amounts in FY 13 and beyond.

Oversight assumes this proposal would prohibit the issuance of any further tax credits under this program after August 28, 2015. **Oversight** assumes any income to the state from tax credits not issued and the taxes being collected is outside the fiscal note period. Taxes will start being collected in FY 2016.

Section 135.647 Food Pantry Tax Credit

Officials at the **Budget and Planning** (**BAP**) assume this proposal extends the Food Pantry credit from 8/28/11 until 8/28/15. $0.8 million in credits were redeemed in FY10. This will continue the current reduction in general and total state revenues by similar amounts in FY 12 and beyond.

Oversight assumes this tax credit was to sunset on August 28, 2011. This proposal extends the tax credit and therefore **Oversight** will show the loss to state revenue of the tax credits issued in FY 12, FY 13 and FY 14. **Oversight** for the fiscal note is showing the amount of loss of revenue to the State as being equal to the average amount issued over the last three years.

ASSUMPTION (continued)

Oversight assumes this proposal would prohibit the issuance of any further tax credits under this program after August 28, 2015. **Oversight** assumes any income to the state from tax credits not issued and the taxes being collected is outside the fiscal note period. Taxes will start being collected in FY 2016.

Section 135.679 Qualified Beef Tax Credit

Officials at the **Department of Agriculture** assume that there is no fiscal impact from this proposal.

Oversight assumes this proposal would prohibit the issuance of any further tax credits under this program after August 28, 2014. **Oversight** assumes any income to the state from tax credits not issued and the taxes being collected is outside the fiscal note period. Taxes will start being collected in FY 2015.

Section 135.700 Wine and Grape Tax Credit

Oversight assumes this proposal places a $200,000 cap on the tax credit beginning January 1, 2012. The five year issuance average of the tax credit is $157,579; therefore, **Oversight** will not show this provision as having an impact.

Oversight assumes this proposal would prohibit the issuance of any further tax credits under this program after August 28, 2014. **Oversight** assumes any income to the state from tax credits not issued and the taxes being collected is outside the fiscal note period. Taxes will start being collected in FY 2015.

Section 135.815 Recapture of tax credits

Oversight assumes this proposal allows the state to recapture tax credits for applicants who fail to comply with the requirements of their tax credit program. It is unclear how many applicants will fail to comply with the requirements of a tax credit program. **Oversight** will show an Unknown savings to general revenue for this proposal.

Section 135.825 Review of all tax credits being sunset

Officials at the **Legislative Research** assume no additional cost.

Oversight assumes that the review of the tax credits would be handled as a part of the regular duties of the staff and can be handled with existing resources.

ASSUMPTION (continued)

Section 135.950 and 135.973 Enhanced Enterprise Zone

Oversight assumes this proposal would prohibit the issuance of any further tax credits under this program after August 28, 2017. **Oversight** assumes any income to the state from tax credits not issued and the taxes being collected is outside the fiscal note period. Taxes will start being collected in FY 2018.

Section 135.1150 Residential Treatment Tax Credit

Officials at the **Budget and Planning** (**BAP**) assume this proposal extends the Residential Treatment Agency credit from 8/28/12 until 8/28/15. $.6 million in credits were redeemed in FY10. This will continue the current reduction in general and total state revenues by similar amounts in FY 13 and beyond. In addition, under this proposal credits are available for 100% rather than 40% of payments which will increase the reduction in general and total state revenues by an estimated $.9 million annually.

Oversight assumes this proposal would prohibit the issuance of any further tax credits under this program after August 28, 2015. **Oversight** assumes any income to the state from tax credits not issued and the taxes being collected is outside the fiscal note period. Taxes will start being collected in FY 2016.

Section 135.1180 Developmental Disability Care Provider Tax Credit

In response to similar legislation filed during regular session, SB 100, officials at the **Department of Social Services** (**DOS**) assume this bill will create another tax credit for DOS to administer. The administration should be able to be accomplished with existing staff.

In response to similar legislation filed during regular session, SB 100, officials at the **Department of Revenue** (**DOR)** assume this section creates the "Developmental Disability Care Provider Tax Credit Program." This tax credit is for all tax years beginning on or after January 1, 2011, taxpayers will be allowed a credit against the taxes due under Chapters 143, 147, or 148 excluding withholding tax in an amount equal to 50% of the amount of an eligible donation,

ASSUMPTION (continued)

subject to the restrictions in this section. The amount of the tax credit claimed shall not exceed the amount of the taxpayer's state income tax liability. The credit is not refundable and may be carried forward four years. Tax credits issued under this section may be assigned, transferred, sold, or otherwise conveyed, and the new owner of the tax credit shall have the same rights in the credit as the taxpayer.

A provider may submit to DOS an application for the tax credit on behalf of taxpayers. DOS may create rules to implement the provisions of this section. The provisions of this program will sunset four years after August 31, 2011 unless re-authorized by the General Assembly.

DOR assumes DOR and ITSD-DOR will need to make processing changes to multiple processing systems. The Department will need to make forms changes. In addition Personal Tax and Corporate tax will each need a Revenue Processing Technician (starting salary $25,380) to handle the tax credit redemptions.

Oversight assumes OA-ITSD (DOR) is provided with core funding to handle a certain amount of activity each year. **Oversight** assumes OA-ITSD (DOR) could absorb the costs related to this proposal. If multiple bills pass which require additional staffing and duties at substantial costs, OA-ITSD (DOR) could request funding through the appropriation process.

Oversight assumes that due to the limited number of individuals currently taking advantage of this program that DOR could absorb the duties of this bill with existing staff.

Oversight assumes that section 135.1180.4(3) requires payment from the provider equal to the amount of the value of the tax credit. **Oversight** assumes that receipt of payment and the application of the tax credits could affect various state funds, so for the purpose of this note **Oversight** is showing all the payments and costs to general revenue. However, the overall result of this proposal is no impact to total state revenue.

Sections 135.1500, 135.1503, 135.1505, 135.1507, 135.1509, 135.1511, 135.1513, 135.1515, 135.1517, 135.1519 & 135.1521 Aerotropolis Trade Incentive and Tax Credit Act

Officials from the **Budget and Planning (BAP)** assume the Aerotropolis provisions includes tax credits and tax exemptions that would have an unknown impact up to an aggregate reduction of $360 million from 2012-2026.

BAP assumes the following:

Section 135.1505 which allows for the formation of gateway zones and special local assessments. Revenues shall be used to market and promote the gateway zones. This proposal will have no direct impact on general and total state revenues.

ASSUMPTION (continued)

Sections 135.1507 & 1511 - Qualifying transporters are eligible to receive air export tax credits based on shipment weights. The total amount of credits available is $60 million. This proposal may reduce general and total state revenues by $3.6 million in CY11, $4.8 million in CY12, and up to $3.6million annually in CY13 and beyond.

Section 135.1509 - Tax credits above may be authorized until 8/28/19.

Section 135.1513 - For all tax years beginning after 1/1/13, these benefits apply:

Any tenant of an eligible facility shall be exempt from local earnings taxes. This will have no direct impact on general and total state revenues.

The owner of a qualifying facility shall be entitled to tax credits against income, finance, or franchise taxes equal to 6% of eligible costs annually, up to a limit of 30% of eligible costs.

Section 135.1517 - The total amount of owner credits for eligible costs shall not exceed $300 million. Credits issued cannot exceed $2 million in CY13, $15 million in CY14, $16 million in CY15, $20 million in CYs 16-19, $30 million in CYs 20-24, $23 million in CY 25, and $7 million in CY 26-27. This proposal will reduce general and total state revenues in corresponding amounts in the appropriate fiscal years.

Tax credits issued under these sections are transferrable. There are no provisions that exclude recipients of these benefits from participating in other state incentive programs. This proposal may encourage other economic activity. BAP cannot estimate the induced revenues.

Officials from the **Department of Economic Development** (**DED**) assume this proposal would establish the Aerotropolis Trade Incentive and Tax Credit Act to encourage foreign trade and would require DED to administer the tax credit program. DED assumes a negative fiscal impact in excess of $100,000. DED would require two additional FTE's to administer the program due to the anticipated amount of administration involved. Both FTE's would be Economic Development Incentive Specialist III's and would be responsible for reviewing and approving the applications for the program to determine eligibility, establishing procedures, reviewing the tax credit applications to make sure they meet the criteria of the program, drafting and sending the tax credit awards, and ensuring compliance with the program.

The proposal would authorize the City of St. Louis or any county to designate gateway zones. The air export tax credit would be a 30% credit with an aggregate cap of $60 million. Freight forwarders would be required to file an application with DED in order to receive the tax credits which would be based on the weight and type of freight. These credits could be carried forward. The proposal would require DED to establish procedures to allow freight forwarders to receive air export tax credits within five business days of the departure of the qualifying flight.

ASSUMPTION (continued)

Another set of provisions would give incentives for owners and tenants of qualifying facilities located in a gateway zone in the form of tax credits, retained withholdings taxes and/or tax exemptions. The aggregate calendar year cap would be $300 million, based on the eligible costs of the qualifying facility. The tax credits may be carried forward for six years and are transferable.

Oversight has, for fiscal note purposes only, changed the starting salary for the additional position to correspond to the second step above minimum for comparable positions in the state's merit system pay grid. This decision reflects a study of actual starting salaries for new state employees for a six month period and the policy of the Oversight Subcommittee of the Joint Committee on Legislative Research.

Oversight assumes the DED estimate of expense and equipment cost for the new FTE could be overstated. If DED is able to use existing desks, file cabinets, chairs, etc., the estimate for equipment for fiscal year 2012 could be reduced by roughly $12,900.

Oversight has indicated a cost for the tax credits based on the authorized tax credit amounts in the proposal. Air export tax credits are limited to $3.6 million in FY 2012, $4.8 million in FY 2013, and $3.6 million in FY 2014. Owner tax credits for eligible costs are limited to $2 million in FY 2013 and $15 million in FY 2014. All costs are assumed to be paid from, or impact the General Revenue Fund.

Section 144.054 Manufacturing Exemption

Oversight assumes the language added to this proposal helps to clarify what qualifies for the existing exemption and therefore no fiscal impact is expected.

Section 144.810 Sales and Use Tax Exemption for Server Farms and Data Storage Facilities

Officials from the **Department of Economic Development** (**DED**) assumed the proposal would create a state and local sales and use tax exemption for data storage centers. The data storage centers that seek a tax exemption would be required to submit a project plan to the DED, and DED would be responsible for certifying the projects in conjunction with the Department of Revenue (DOR). The proposed legislation would also require random audits to ensure compliance with the intent the data storage centers and server farm facilities indicated in their project plan.

ASSUMPTION (continued)

DED is unable to determine the exact impact the proposed legislation will have on total state revenue and therefore would anticipate an unknown impact to total state revenues over $100,000.

DED is responsible for determining eligibility for the exemption and also for the compliance and auditing functions required by the proposed legislation and anticipates the need for one additional FTE. This FTE would be an Economic Development Incentive Specialist III and would be responsible for reviewing the project plan applications to make sure they meet the criteria of the program and conducting random audits to ensure compliance with the program.

DED submitted a cost estimate for the proposal including salaries, benefits, equipment, and expense totaling $60,576 for FY 2012, $65,674 for FY 2013, and $66,406 for FY 2014.

Oversight assumes there would be a limited number of entities eligible for this sales and use tax exemption and that DED could absorb the additional workload with existing resources. If this proposal created an unanticipated increase in the DED workload, or if multiple proposals were implemented which created a substantial increase in the DED workload, resources could be requested through the budget process.

In response to similar legislation filed during regular session, SB 217, the following responded to Oversight as follows:

Officials from the **Department of Revenue** (**DOR**) assumed the proposal would create a sales and use tax exemption for data center operations. The proposal would reduce state revenues.

Beginning upon passage of this legislation, the following would be exempt from sales and use tax:

* all electrical energy, gas, water and other utilities including telecommunication services used in a new data storage center
* All machinery, equipment and computers used in any new data storage center, and
* All sales at retail of tangible personal property and materials for constructing, repairing, or remodeling any new data storage center.

Entities would be required to submit a plan to the Department of Economic Development (DED) to determine eligibility. DED would certify the project to the DOR, and would issue an exemption certificate to the taxpayer. Beginning upon passage of this legislation an expanding data storage center could be exempt from sales and use tax with the same criteria as with a new data storage center.

ASSUMPTION (continued)

DED would conduct random audits, and DED and DOR would create rules to carry out the provisions of this legislation. DOR and ITSD-DOR would make programming changes to the sales tax processing system (MITS).

DOR assumes that Collections & Tax Assistance (CATA) would have additional contacts due to this exemption, and would require one additional FTE Revenue Processing Technician I (Range 10, Step L) per 24,000 additional contacts annually to the registration section, with CARES equipment and agent license, and one additional FTE Revenue Processing Technician I (Range 10, Step L) per 4,800 additional contacts annually to the tax assistance offices, with CARES equipment and agent license.

DOR also assumes that Sales Tax would require one additional FTE Revenue Processing Technician I (Range 10, Step L) for completion of amended returns and processing refunds DOR officials submitted an estimate of the cost to implement this proposal including three additional FTE and the related fringe benefits, equipment, and expense totaling $122,529 for FY 2012, $121,284 for FY 2013, and $122,558 for FY 2014.

Oversight assumes there would be a limited number of entities eligible for this sales and use tax exemption and that DOR could absorb the additional workload with existing resources. If this proposal created a significant unanticipated increase in the DOR workload, or if multiple such proposals were implemented, resources could be requested through the budget process.

The Department and ITSD-DOR would also make programming changes to the sales tax processing system (MITS). DOR did not provide an estimate of IT costs for the programming changes.

Oversight assumes ITSD-DOR is provided with core funding to handle a certain amount of normal activity each year. **Oversight** assumes ITSD-DOR could absorb the costs related to this proposal. If multiple bills pass which require additional staffing and duties at substantial costs, ITSD-DOR could request funding through the appropriation process.

Officials at the **Budget and Planning** (**BAP**) assume this proposal would define the following data center projects;

* Expanding or replacement facility -- $5 million investment within 12 months and 5 new jobs.
* New facility - a new facility with investment of $37 million over 36 months nad 30 new jobs.

ASSUMPTION (continued)

This proposal provides a sales tax exemption for inputs of production used by new data storage centers. Further, this proposal provides a sales tax exemption for certain inputs of production used by expanding data storage centers, to the extent the amount of new inputs exceed current input levels. Exemptions are limited to the projected fiscal impact of the project over 10 years. This proposal will not impact current general and total state revenues, but may result in future forgone revenue.

Oversight notes that this proposal would require a minimum $5 million investment in a new facility within thirty-six months, or a minimum $1 million investment in an expanding facility within twelve months. The proposed project would require approval by the Department of Economic Development (DED) which would conditionally certify the project to the Department of Revenue (DOR). Upon completion of the project, DED would certify the project eligibility to DOR, and DOR would refund the sales tax paid on the project.

If the proposal became effective October 1, 2011, construction could begin late in FY 2012 and would likely not be completed until late in FY 2013. Refunds would not likely be certified and paid to project owners until FY 2014.

Oversight is not aware of any existing or planned projects which could qualify for the program, but if one new facility project was completed in time for a refund to be paid in FY 2014, the sales tax amounts could be computed as follows. **Oversight** assumes the entire $5 million investment would qualify for the exemption.

Entity	Sales Tax Rate	Sales Tax
General Revenue Fund	3%	$150,000
Conservation Commission Fund	1/8%	$6,250
School District Trust Fund	1%	$50,000
Parks, and Soil and Water Funds	1/10%	$5,000
Local Governments	Average 2.5%	$125,000

For fiscal note purposes, **Oversight** will assume a significantly larger project would be completed in FY 2014 and will indicate an unknown revenue reduction in FY 2012 and FY 2013, and a revenue reduction in excess of $100,000 for FY 2014 for the General Revenue Fund, for local governments, and for other state funds which receive sales tax revenues.

ASSUMPTION (continued)

Section 208.770 Family Development Account Tax Credit

Oversight assumes that for all taxable years beginning on or after January 1, 2012, this act decreases the Family Development Account Tax Credit from a fifty percent credit for the first $1,000 in contribution and a thirty-five percent credit for anything over $1,000. This tax credit has an annual cap of $300,000. In FY 2010, $25,000 in tax credits were issued and $3,000 were redeemed.

Oversight using the FY 10 amount of tax credits calculated the amount of potential savings that could have occurred if the new reduced 35% rate proposed in this legislation would have been in place in FY 10 for all contributions. At the new 35% rate only $17,500 tax credits would have been issued and therefore the potential savings would have been $7,500. There is no way for **Oversight** to know how many of the FY 10 contributions gave more than the $1,000.

Oversight can not predict how taxpayers may react to the change in the amount they can claim and therefore can not predict whether there will be a reduction in the amount of the tax credits applications. **Oversight** assumes the proposed changes could result in a reduced amount of tax credits being issued in future fiscal years. **Oversight** will show a projected increase in net revenues as being Unknown.

Oversight assumes this proposal would prohibit the issuance of any further tax credits under this program after August 28, 2015. **Oversight** assumes any income to the state from tax credits not issued and the taxes being collected is outside the fiscal note period. Taxes will start being collected in FY 2016.

Sections 253.545, 253.550, 253.557 and 253.559 Historic Preservation Tax Credit

Officials at the **Budget and Planning** (**BAP**) assume this proposal:

Creates a reduced cap of $90 million for the Historic Tax Credit program, $10 million of which is allocated for projects receiving less than $275,000. Based on prior redemption patterns, and because the program has a carry forward provision, BAP estimates this proposal will increase general and total state revenues by an estimated $1.2 million in FY12, $5 million in FY13, and $12.5 million in FY14. These amounts could be greater if the $10 million allocated to small projects isn't fully utilized.

Other provisions that may create savings include a cap of $125,000 per residential project. BAP cannot estimate the potential savings.

This proposal prohibits the "stacking" of certain LIHTC credits with Historic credits.

This proposal changes the process for receiving Historic Tax Credits, requiring a cost and expense certification prior to the final tax credit issuance, with repayments required for credits given in excess of actual expenses.

ASSUMPTION (continued)

Other economic activity may be reduced as a result of this proposal. BAP cannot estimate the loss of any revenues associated with this reduction.

Officials at the **Department of Economic Development** (**DED**) assume the proposal requires applications to include a cost certification performed by a licensed certified public accountant. DED is required to issue the lesser of 75% of the amount of tax credits within 45 days of receipt of the application and cost certification. Within 150 days of receiving the application and cost certification, DED is required to determine the final amount of tax credits and issue any remaining credits if applicable. DED can recapture the excess if it is determined that the recipient received more tax credits than allowed. The proposal also creates an appeal process for developers to challenge the eligibility determination made by DED.

DED requires three additional FTE's to administer the program due to the anticipated amount of administration involved. These positions would be one Community and Economic Development Band 1 Manager and two Accountant III positions. The positions would be responsible for general oversight of the program, reviewing and approving the applications for the program to determine eligibility, establishing procedures, reviewing the tax credit applications to make sure they meet the criteria of the program, drafting and sending the tax credit awards, ensuring compliance with the program, and oversight of the administrative hearing process.

Oversight assumes this proposal, beginning in FY 2012, would lower the cap and not allow the issuing of more than eighty million dollars in historic preservation tax credits. **Oversight** will show the increase in net revenues of $60 million per fiscal year.

Oversight assumes this proposal prohibits the stacking of historic preservation tax credits with low-income housing tax credits. Therefore, **Oversight** assumes the proposed changes could result in a reduced amount of tax credits being issued in future fiscal years. **Oversight** will show a projected increase in net revenues as being Unknown.

Oversight assumes that it is unclear how many taxpayers would request an appeal. **Oversight** assumes that DED can absorb the duties of this proposal with existing resources. Should DED experience a measurable increase in its workload as a direct result of this proposal then DED could request additional FTE in future budget requests.

Oversight assumes this proposal would prohibit the issuance of any further tax credits under this program after August 28, 2018. **Oversight** assumes any income to the state from tax credits not issued and the taxes being collected is outside the fiscal note period. Taxes will start being collected in FY 2019.
ASSUMPTION (continued)

Section 67.2050, 196.1109 ,196.1115, 348.250, 348.251, 348.256, 348.257. 348.261, 348.262,

348.263, 348.264, 348.265, 348.265, 348.269, 348.271 & 348.300 Missouri Science and Innovation Reinvestment Act

Officials at the **Budget and Planning** (**BAP**) assume the proposed legislation should not result in additional costs or savings to BAP. BAP has identified the following sections which may have budget or revenue implications:

196.1115.3 - Makes the MTC the administrative agent of the LSRB.
348.251.1 --- Definitions, in particular (3) "Base Year" is Fiscal Year 2010.
348.256.14 - The MTC may employ needed staff. Corporation employees shall be eligible to participate in MOSERS and MCHCP, but are not considered state employees. BAP assumes these costs will be borne by the MTC, by either the Missouri Science and Innovation Reinvestment Fund, or other funding available to MTC. BAP defers to DED /MTC for any estimated costs.
348.261(18-20) - MTC may expend monies in the science and innovation fund as necessary to fulfill its mission.
348.264 - The Missouri Technology Investment Fund is renamed the Missouri Science and Innovation Reinvestment Fund.
348.265.1 - At the end of each fiscal year, DED and DOR shall determine the growth in gross wages of Science and Innovation companies, as defined in this proposal by NAICS codes, as well as companies that DED and DOR may identify as qualifying organizations. They shall compare these wages to wages earned during the base year (FY 10), and the growth shall be reported to the MTC, Governor and General Assembly.
They shall compare these wages to wages earned during the base year (FY 11), and the growth shall be reported to the Governor and General Assembly.
The director of DOR shall multiply the growth by the applicable percentage, and transfer the calculated amount to from GR to MOSIRA. This transfer is subject to appropriation.
Based on data through 2009 supplied to BAP by DED, BAP estimates that wage growth in these industries averages $200 million per year, but could vary substantially.

BAP notes the base year is not adjusted for inflation in this proposal. Because there is no inflationary adjustment, this could result in the redirection of normal increases in income tax growth from GR into the new fund.

Officials at the **Department of Economic Development** assumed the following in calculating the state impact:

1. Relevant gross wage data was provided by MERIC.
2. Calculate the most immediate preceding 3 years of average annual increase in gross wages for MOSIRA NAICS as outlined in proposed legislation.
3. Assume that the average annual growth of gross wages for the past 3 years is a reasonable proxy of growth for the next 3 years into the future.
4. Apply the MOSIRA specified 6% "applicable percentage" for each year of growth (note that because the base year does not change each year the "applicable percentage" is applied to the total growth off the base year in each successive year, hence the larger number each year).
5. Estimated total fiscal impact is calculated (see attached worksheet):
   FY13 - $4,458,161
   FY14 - $8,916,322
   FY15 - $13,374,483

MOSIRA would capture a small percentage of the new growth in gross wages generated by employees working in Missouri within designated science and innovation fields and reinvest it in science and innovation projects which demonstrate future job growth and increased economic activity. DED assumes no additional impact as a result of MOSIRA.

Officials at the **Missouri Consolidated Health Care Plan** (MCHCP) assume the fiscal impact on MCHCP is the product of the predicted membership magnitude of Missouri Technology Corporation (MTC) and the estimated net payment per active employee per year. MCHCP assumes the health status of MTC subscribers and their number of dependents per subscriber is similar to MCHCP's existing active employee population. Net payments for active employee subscribers are approximately $9,727 per subscriber per year based on 2011 estimates. Eventually, MTC would have retirees covered under their medical plan. Again, assuming the health status of MTC retirees and their number of dependents per subscriber is similar to MCHCP's existing retiree population; net payments for retiree subscribers are approximately $7,776 per subscriber per year based on 2011 estimates.

In response to similar language filed during the regular session, HB 468 the following responded:

Officials at the **Department of Revenue** (**DOR**) assume no impact to DOR but this proposal would reduce total state revenue.

Officials from the **Missouri State Employees Retirement System (MOSERS)** stated in order to participate in MOSERS, compensation must be paid by a "department" as defined in section 104.1003, RSMo (which includes an agency of the executive, legislative, or judicial branch and a body corporate or politic whose employees are eligible for MOSERS' coverage by law). Language has been included in this proposal that would allow compensation paid by the corporation to constitute pay from a department for purposes of accruing benefits under MOSERS. In the event this legislation was enacted, the contribution rate applicable to MTC employees accruing service under MOSERS during the first year would be 13.97% of pay.

Officials at the **Joint Committee on Public Employee Retirement** assume a review of this legislation would indicate such provisions would not create a "substantial proposed change" in future plan benefits as defined in Section 105.660(10). Therefore, no actuarial cost statement is required.

Oversight assumes that if the employee of the authority are allowed to join MOSERS, the contribution costs would be borne by the authority and not the State.

Section 348.430 Agricultural Product Utilization Contributor Tax Credit

Oversight assumes this proposal would prohibit the issuance of any further tax credits under this program after August 28, 2014. **Oversight** assumes any income to the state from tax credits not issued and the taxes being collected is outside the fiscal note period. Taxes will start being collected in FY 2015.

Section 348.432 and 348.434 New Generation Cooperative Incentive Tax Credit

Oversight assumes this proposal would prohibit the issuance of any further tax credits under this program after August 28, 2014. **Oversight** assumes any income to the state from tax credits not issued and the taxes being collected is outside the fiscal note period. Taxes will start being collected in FY 2015.

Section 348.500 Family Farms Breeding Livestock Loan Program

Officials at the **Budget and Planning** (**BAP**) assume this program is modified to provide credits directly to a small farmer who purchases breeding livestock, as opposed to the lender who finances such purchase. The new program is capped at $300,000 annually. BAP notes that less than $105,000 was redeemed under this program in FY10, and similar amounts had been issued

previously. This proposal will reduce general and total state revenues to the extent participation in the program increases. This proposal may encourage other economic activity. BAP cannot estimate the induced revenues.

Oversight assumes this proposal would prohibit the issuance of any further tax credits under this program after August 28, 2014. **Oversight** assumes any income to the state from tax credits not issued and the taxes being collected is outside the fiscal note period. Taxes will start being collected in FY 2015.

Section 447.708 Brownfield Tax Credits

Officials at the **Budget and Planning** (**BAP**) assume this act prohibits authorizations of Brownfield credits exceeding $40 million per fiscal year. BAP notes redemptions for this program totaled $17.6 million in FY10, but exceeded $25 million in preceding years. This proposal also prevents the stacking of Brownfields and New or Expanded Business Facility credits.

Oversight assumes this proposal stops the issuance of the business facility and enterprise zone tax credits upon passage of this proposal. These programs have no annual cap. In FY 2010, the business facility tax credit issued $4,897,474 in credits and $2,883,729 were redeemed. In FY 2010, the enterprise zone tax credit issued $5,627,795 in credits and $1,481,256 were redeemed. **Oversight,** for the fiscal note, is showing the amount of increased revenue to the State as being equal to the average amount issued over the last five years**.**

Oversight assumes this proposal beginning July 1, 2011 to June 30, 2015 places a $40 million cap on the Brownfield tax credits. The cap is lowered after July 1, 2015. This lowered cap is outside the fiscal note period. Currently the program has no cap. The five year issuance average is $20,739,465 therefore **Oversight** will no show the new cap having an impact on the state in this fiscal note.

Oversight assumes this proposal would prohibit the issuance of any further tax credits under this program after August 28, 2018. **Oversight** assumes any income to the state from tax credits not issued and the taxes being collected is outside the fiscal note period. Taxes will start being collected in FY 2019.

Section 620.495 Small Business Incubators Act

Oversight assumes this proposal will allow the loan program to continue but only through the receipt of matching private funds. The tax credit has been stopped.
ASSUMPTION (continued)

Oversight assumes this proposal stops the issuance of the tax credit upon passage of this proposal. This program has a $500,000 annual cap. In FY 2010, the tax credit issued $196,448 in credits and $219,014 were redeemed. **Oversight**, for the fiscal note, is showing the amount of increased revenue to the State as being equal to the average amount issued over the last five years**.**

Sections 620.800, 620.803; 620.806; 620.809 MO Jobs Training Program

Officials at the **Budget and Planning** (**BAP**) assume this proposal combines and streamlines the existing Customized Training Program, the Community College New Jobs Training Program (NJTP), and the Community College Retained Jobs Training Program (RJTP).

While these provisions have no direct impact to general revenue or total state revenue, certain provisions in the proposal have budget implications. The proposal reduces the length of time (from two years to one year) that jobs must be maintained at the project facility for the calendar year preceding the year in which the application for either NJTP or RJTP is made. This change may have implications for the number of employers who are eligible for and take part in the Missouri Jobs Training Program.

The current authorization for the Community College New Jobs Training Program is $55 million. The current authorization for the Community College Jobs Retention Training Program is $45 million. If this proposal passes as is, the current caps would be re-authorized in statute. The proposal allows the Missouri Job Training Joint Legislative Oversight Committee to raise the current caps; the committee has the same power in current statute.

Officials at the **Department of Economic Development** assume that there is no fiscal impact from this proposal.

In response to similar legislation filed during regular session, SB 296, officials at the **Department of Revenue** (**DOR**) assume will need to make form changes and programming changes to various tax systems. The department's response to a proposal similar to or identical to this one in a previous session indicated the department planned to absorb the administrative costs to implement the proposal. Due to budget constraints, reduction of staff and the limitations within the department's tax systems, changes cannot be made without significant impact to the department's resources and budget. Therefore, the IT portion of the fiscal impact is estimated with a level of effort valued at $26,712, which is 1,008 FTE hours.

ASSUMPTION (continued)

Oversight assumes OA-ITSD (DOR) is provided with core funding to handle a certain amount of activity each year. **Oversight** assumes OA-ITSD (DOR) could absorb the costs related to this proposal. If multiple bills pass which require additional staffing and duties at substantial costs, OA-ITSD (DOR) could request funding through the appropriation process.

Oversight assumes this proposal creates a new jobs credit and a retained jobs credit that allow a credit from withholding taxes. This proposal creates the following funds:

MO Jobs Development Fund which shall be funded through appropriation by the legislature so **Oversight** is showing the funding as coming from general revenue. Additional funding can be received from gifts, grants and other private sources. **Oversight** assumes that all money received by this fund will be distributed per this proposal.

MO Jobs Community College New Jobs Training Fund which shall receive money from the new jobs credits, gifts, and other sources. **Oversight** assumes that all money received by this fund will be distributed to community colleges per this proposal.

MO Jobs Community College Job Retention Training Fund which shall receive money from the retained jobs credits, gifts, and other sources. **Oversight** assumes that all money received by this fund will be distributed per this proposal

Oversight is not able to predict the extent to which these sales tax exemptions would be utilized and will indicate a reduction is sales tax revenues to the General Revenue Fund, other state funds which receive sales and use tax revenues, and local governments. The extent to which those revenue reductions would be replaced by sales taxes on additional economic activity induced as a result of the underlying program can not be predicted, but **Oversight** considers that to be prospective and will not reflect that potential revenue in this fiscal note.

Sections 144.540, 620.2000, 620.2005, 620.2010, 620.2015, 620.2020 Compete Missouri

Oversight assumes it is unclear how many companies will qualify for the sales tax exemption or withholding tax so **Oversight** will show in the fiscal note the cost to the General Revenue Fund as $0 to Unknown. Since the tax credits are capped each fiscal year and the number of unobligated credits is known, **Oversight** will show the loss of the tax credit revenue to the General Revenue Fund as $0 to the unobligated amount.

This program establishes the Compete Missouri Job Creation Tax Credit Program Fund and the Compete Missouri Job Retention Tax Credit Program Fund for the funding sources of these tax credits. The legislature will appropriate money to be used for these tax credits yearly. If no
ASSUMPTION (continued)

money is appropriated then no tax credits can be issued. Once money is transferred to the funds then the Department of Economic Development can approve the distribution of the tax credits. Upon redemption of each tax credit an amount equal to the tax credit would be transferred from the funds to general revenue.

Oversight is assuming that the amount of money initially transferred to the Compete Missouri Job Creation Tax Credit Program Fund and the Compete Missouri Job Retention Tax Credit Program Fund is Zero no money transfer up to the yearly cap.

Oversight states that this proposal requires the Department of Revenue and the Office of the State Treasurer, as tax credits are redeemed, to transfer from the Compete Missouri Job Creation Tax Credit Program Fund and the Compete Missouri Job Retention Tax Credit Program Fund to general revenue an amount equal to the tax credit redeemed. **Oversight** for the purpose of the fiscal note, is showing that the amount redeemed could be zero to the amount of the yearly cap.

Oversight assumes that due to the timing of the appropriation for the streaming credit issuances that FY 2013 may see a significant increase in funding from General Revenue to the Compete Missouri Job Creation Tax Credit Program Fund and the Compete Missouri Job Retention Tax Credit Program Fund while future years may be decreased. **Oversight** has not shown that fluctuation in the fiscal note as it is unclear how is should be determined.

Officials at the **City of Raytown**, **Department of Higher Education**, **Department of Labor and Industrial Relations**, **Linn State Technical College**, **Missouri Department of Transportation**, **Missouri Senate**, **Office of the Governor**, **Office of the State Treasurer** and the **St. Louis Community College** assume that there is no fiscal impact from this proposal.

Section 660.055 Shared Care Tax Credit

Oversight assumes this proposal would prohibit the issuance of any further tax credits under this program after August 28, 2015. **Oversight** assumes any income to the state from tax credits not issued and the taxes being collected is outside the fiscal note period. Taxes will start being collected in FY 2016.

Section 1 Insurance Companies

Officials at the **Budget and Planning** (**BAP**) assume this allows an insurance company claiming a state premium tax credit or deduction not to be required to pay any additional retaliatory tax as a result of claiming such credit or deduction. Almost identical language was included in Section 375.916.1 of SB 132 (2011), signed by the Governor on July 7, 2011, and already enacted.

ASSUMPTION (continued)

Revisions to Existing Caps

Officials at the **Department of Economic Development** stated:

Section 135.352 (Low Income Housing) - Subsection (8) prohibits projects receiving tax credits under the Low Income Housing program from also receiving tax credits under the Historic Preservation program.

Section 135.700 (Wine and Grape Growers) - Revises language to provide an annual cap of $200,000 for the tax year beginning January 1, 2012.

Section 135.815 (Tax Credit Accountability) - Allows the administering agent, by rule, to recapture tax credits for noncompliance with the program requirements. Also requires the Committee on Legislative Research to conduct a review of any tax credit program by September 1st of the calendar year prior to the year in which the program will sunset.

Section 196.1109 (Life Sciences Research Trust Fund) - Establishes the Missouri Technology Corporation as the administering agent for the Life Sciences Research Board. No fiscal impact to DED as a result.

Section 208.770 (Family Development Account) - Revises language for all taxable years beginning January 1, 2012 to allow a 50% tax credit for contributions which are equal to or less than $1,000. For contributions in excess of $1,000, in addition to the 50% tax credit, the contributor may receive a tax credit equal to 35% of the excess amount. Allows tax credits to be transferred.

Section 447.708 (Brownfield) - A cap is imposed of $40 million in each Fiscal Year FY2012 through FY2015. Beginning in FY2016, the cap is reduced to $35 million in any one FY. If a project also receives benefits under the Distressed Area Land Assemblage program then the cap is $10 million for FY2012 through FY2015 and $5 million starting in FY2016.

The potential positive fiscal impact from the gradual sunset of tax credit programs in this proposal is shown below based on estimates of the range of potential positive fiscal impact, with the high end of the range represented by the applicable program cap and the low end represented by the average annual authorizations of tax credits under the applicable programs for fiscal years 2007 through 2009. This range reflects the fact although in any fiscal years there is the potential for tax credit authorizations under these programs up to the applicable cap, the actual authorizations are often less than the cap amount.

DED assumes that tax credits previously authorized or issued under any program with a carry forward provision would continue to be redeemed under these programs, notwithstanding the sunset on the agency's authority to authorize new tax credits.

Programs to Sunset Upon Effective Date of Act	Authorization	Effective Date	Savings Based on Average Authorizations (FY07-FY09)	Maximum Savings Based on Current Statutory Cap
Development Tax Credit	32.100	Effective Date of Act	$1,450,000	$6,000,000
Neighborhood Preservation	135.484	Effective Date of Act	$14,126,322	$16,000000
Brownfield Jobs and Investment Act	447.708	Effective Date of Act	$100,000	Unknown (program uncapped)
Small Business Incubator Tax Credit	620.495	Effective Date of Act	$405,858	$500,000
Rebuilding Communities	135.535	Effective Date of Act	$1,788,393	$8,000,000
Total Potential Savings			***$17,870,573***	***$30,500,000***
Programs to Sunset as of 8/28/2014	**Authorization**	**Effective Date**	**Savings Based on Average Authorizations (FY07-FY09)**	**Maximum Savings Based on Current Statutory Cap**
MDFB Bond Guarantee Tax Credit	100.297	8/28/2014	$0	$48,812,870 Remainder of Cumulative Cap
MDFB Infrastructure Development Contribution Tax Credit	100.286	8/28/2014	$23,742,700	$10,000,000 Statutory limit can be increased an additional $15 million.
Wine and Grape Growers	135.700	8/28/2014	$183,495	Program currently uncapped ($200,000 cap proposed)
Total Potential Savings			***$23,926,195***	***$58,812,870***

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Programs to Sunset as of 8/28/2015	Authorization	Effective Date	Savings Based on Average Authorizations (FY07-FY09)	Maximum Savings Based on Current Statutory Cap
Neighborhood Assistance	32.100	8/28/2015	$15,652,748	$16,000,000
Youth Opportunities	135.460	8/28/2015	$5,641,665	$6,000,000
Family Development Account	208.770	8/28/2015	$99,995	$300,000
Total Potential Savings			***$21,394,408***	***$22,300,000***
Programs to Sunset as of 8/28/2017	**Authorization**	**Effective Date**	**Savings Based on Average Authorizations (FY07-FY09)**	**Maximum Savings Based on Current Statutory Cap**
Quality Jobs Act	620.1878	8/28/2017	$21,993,492	$80,000,000
Enhanced Enterprise Zone	135.950	8/28/2017	$7,023,970	$24,000,000
Business Facility Program	135.100	8/28/2017	$4,581,994	Unknown (program uncapped)
Business Use Incentives for Large-Scale Development (BUILD)	100.850	8/28/2017	$7,844,896	$15,000,000
Total Potential Savings			***$41,444,352***	***$119,000,000***
Programs to Sunset as of 8/28/2018	**Authorization**	**Effective Date**	**Savings Based on Average Authorizations (FY07-FY09)**	**Maximum Savings Based on Current Statutory Cap**
Historic Preservation	253.550	8/28/2018	$170,114,756	$140,000,000 (FY11) Cap reduced to $80M (proposed)
Brownfield Remediation Tax Credit	447.708	8/28/2018	$22,248,784	Unknown (program uncapped)
Total Potential Savings			***$192,363,540***	***Unknown to $80M***

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REPEALED STATUTES

Section 135.313 Charcoal Tax Credit

Officials at the **Budget and Planning** assume this program expired at the end of 2005, and the carryforward period is nearly over. This proposal will have no impact on general and total state revenues.

Oversight assumes no impact from this proposal as no new tax credits have been issued since December 31, 2005.

Section 135.575 Missouri Healthcare Access Tax Credit

Oversight assumes no impact from this proposal as this tax credit has never been issued.

Section 143.119 Self Employed Health Insurance Tax Credit

Officials at the **Budget and Planning** assume the Self-Employed Health Insurance Credit. Based on prior redemption patterns, BAP estimates this proposal will increase general and total state revenues $1.5 million in FY12, $1.6 million in FY13, $1.7 million in FY14, and $1.8M annually thereafter.

Oversight assumes this proposal repeals the tax credit and stops the issuance of the tax credit upon passage of this proposal. This program does not have an annual cap. In FY 2010, the tax credits issued and redeemed were $1,517,004. **Oversight,** for the fiscal note, is showing the amount of increased revenue to the State as being equal to the average amount issued over the last three years**.**

Sections 178.760, 178.761, 178.762, 178.763, 178.764, 178.892, 178.894, 178.895, 178.896, 620.470, 620.472, 620.474, 620.475, 620.476, 620.478, 620.479, 620.480, 620.481 and 620.482 Retention Training Programs

Oversight assumes these provisions were repealed and replaced with the MO Jobs Program stated above.

Sections 348.253 and 348.505

Oversight assumes there is no impact from these provisions being repealed.

ASSUMPTION (continued)

Bill as a Whole

Officials at the **Department of Agriculture, Office of the State Auditor** and the **Department of Higher Education** assume that there is no fiscal impact from this proposal.

Officials at the **Budget and Planning** assume this proposal provides sunsets of 2014, 2015, or 2018 for various programs without such a sunset. To the extent these proposals are not extended, general and total state revenues will increase, but associated economic activity may be lost.

Officials at the **Department of Insurance, Financial Institutions and Professional Registration** assume the legislation contains various provisions related to tax credits, phasing some out and creating others such as the "Aerotropolis Trade Incentive and Tax Credit Act". The legislation also makes changes to retaliatory tax collection in Section 1. This proposal will have an unknown reduction initially (but greater than $100,000) in premium tax revenue and retaliatory tax collection due to the implementation of new credits and Section 1. As tax credit programs are phased out, an unknown increase of premium tax revenue will occur. Exact amounts are not known as the amount of premium tax credits taken each year is unknown. Premium tax revenue is split 50/50 between General Revenue and the County Foreign Insurance Fund except for Stock Property and Casualty Companies who pay premium tax to the County Stock Fund. The County Foreign Insurance Fund is later distributed to school districts throughout the state. County Stock Funds are later distributed to the school district and county treasure of the county in which the principal office of the insurer is located. It is unknown how each of these funds may be impacted by tax credits each year.

Officials from the **Office of the Secretary of State (SOS)** state many bills considered by the General Assembly include provisions allowing or requiring agencies to submit rules and regulations to implement the act. The SOS is provided with core funding to handle a certain amount of normal activity resulting from each year's legislative session. The fiscal impact for this fiscal note to the SOS for Administrative Rules is less than $2,500. The SOS recognizes that this is a small amount and does not expect that additional funding would be required to meet these costs. However, the SOS also recognizes that many such bills may be passed by the General Assembly in a given year and that collectively the costs may be in excess of what the office can sustain with the core budget. Therefore, the SOS reserves the right to request funding for the cost of supporting administrative rules requirements should the need arise based on a review of the finally approved bills signed by the governor.

ASSUMPTION (continued)

Oversight assumes the SOS could absorb the costs of printing and distributing regulations related to this proposal. If multiple bills pass which require the printing and distribution of regulations at substantial costs, the SOS could request funding through the appropriation process.

Oversight assumes the many programs and changes to existing programs in this proposal would have a positive impact on the state. However, **Oversight** considers this to be indirect impact of the proposals and will not reflect them in the fiscal note.

FISCAL IMPACT - State Government	FY 2012 (10 Mo.)	FY 2013	FY 2014
GENERAL REVENUE			
Revenue - stopping the tax credit or lowering its cap and collection of the taxes owed			
Neighborhood Assistance	$12,277,756	$12,277,756	$12,277,756
Property Tax Credit- rent limits	$57,000,000	$57,000,000	$57,000,000
Special Needs/CIC- adoption limits	$0	Unknown	Unknown
Low Income Housing	Unknown greater than $100,000	Unknown greater than $100,000	Unknown greater than $100,000
Neighborhood Preservation	$5,908,468	$5,908,468	$5,908,468
Recapture of tax credits	Unknown	Unknown	Unknown
Family Development Acc-35% rate	$0	Unknown	Unknown
Historic Preservation - reduced cap	$60,000,000	$60,000,000	$60,000,000
Historic Preservation-no stacking	Unknown	Unknown	Unknown
Business Facility	$5,465,251	$5,465,251	$5,465,251
Enterprise Zone	$14,906,566	$14,906,566	$14,906,566
Small Business Incubator	$288,584	$288,584	$288,584
Self Employed Health Insurance	$1,428,578	$1,428,578	$1,428,578
Total from Tax Stop or lower cap	Unknown greater than $157,375,203	Unknown greater than $157,375,203	Unknown greater than $157,375,203
Revenue - to general revenue from new taxes collected from new businesses (MOSIRA)	Unknown greater than $1,000,000	Unknown greater than $1,000,000	Unknown greater than $1,000,000
Total All Revenue	Unknown greater than $158,375,203	Unknown greater than $158,375,203	Unknown greater than $158,375,203

FISCAL IMPACT - State Government	FY 2012 (10 Mo.)	FY 2013	FY 2014
GENERAL REVENUE (continued)			
Cost - the extension of existing sunsets			
Surviving Spouse -sunset	$0	$0	($22,636)
Special Needs/CIC - sunset	$0	($2,780,552)	($2,780,552)
Disabled Access Individual - sunset	$0	$0	($19,702)
Food Pantry - sunset	($499,085)	($499,085)	($499,085)
Total Cost of extending sunsets	($499,085)	($3,279 ,637)	($3,321,975)
Cost - Department of Revenue	(More than $100,000)	(More than $100,000)	(More than $100,000)
Revenue reduction - foregone interest, penalties, and additions to tax	(Unknown)	(Unknown)	(Unknown)
Cost - Dept of Social Services developmental disability tax credit (section 135.1180)	(Unknown)	(Unknown)	(Unknown)
Cost - Dept Economic Development			
Personal Service (2 FTE)	($67,020)	($81,228)	($82,041)
Fringe Benefits	($35,078)	($42,515)	($42,940)
Equipment and Expense	($19,053)	($7,605)	($7,833)
Total Cost- DED (Section 135.1513)	($121,151)	($131,348)	($132,814)
Cost - Dept of Economic Development			
Personal Service (1 FTE)	($33,510)	($40,614)	($41,020)
Fringe Benefit	($17,539)	($21,257)	($21,470)
Equipment and Expenses	($9,515)	($3,789)	($3,901)
Total Cost - DED (67.3000)	($60,564)	($65,660)	($66,391)
Total All Costs/Revenue Reductions	(Unknown exceeding $780,800)	(Unknown exceeding $3,576,645)	(Unknown exceeding $3,621,180)

FISCAL IMPACT - State Government	FY 2012 (10 Mo.)	FY 2013	FY 2014
GENERAL REVENUE (continued)			
Loss - air export tax credit (Section 135.1507)	(Up to $3,600,000)	(Up to $4,800,000)	(Up to $3,600,000)
Loss - owner tax credit for eligible costs (Section 135.1513)	$0	(Up to $2,000,000)	(Up to $15,000,000)
Loss - sales tax exemption for data storage facilities and server farms (Section 144.810)	(Unknown)	(Unknown)	(Unknown greater than $100,000)
Loss - Tax credit for attracting sporting events to Missouri (67.3000)	$0 to ($3,000,000)	$0 to ($3,000,000)	$0 to ($3,000,000)
Loss - sales tax exemption (144.062-144.540)	$0 to (Unknown)	$0 to (Unknown)	$0 to (Unknown)
Loss - withholding tax (620.2000)	$0 to (Unknown)	$0 to (Unknown)	$0 to (Unknown)
Loss- redemption of the Compete MO creation tax credits	$0 or (Unknown)	$0 or (Unknown)	$0 or (Unknown)
Loss- redemption of the Compete Mo retention tax credits	($0 or Up to $6,000,000)	($0 or Up to $6,000,000)	($0 or Up to $6,000,000)
Total All Losses	(Could exceed $12,600,000)	(Could exceed $15,800,000)	(Could exceed $27,700,000

FISCAL IMPACT - State Government	FY 2012 (10 Mo.)	FY 2013	FY 2014
GENERAL REVENUE (continued)			
Transfer Out - Transfer to the MO Senior Services Fund (135.025)	$0	($57,000,000)	($57,000,000)
Transfer Out - MO Jobs Development Fund (620.806)	$0 to (Unknown)	$0 to (Unknown)	$0 to (Unknown)
Transfer Out - to Compete MO Creation Jobs funds -Initial funding of the fund (620.2010)	$0 or (Unknown)	$0 or (Unknown)	$0 or (Unknown)
Transfer Out - to Compete MO Job Retention Tax credit fund - Initial funding of the fund (620.2015)	($0 or Up to $6,000,000)	($0 or Up to $6,000,000)	($0 or Up to $6,000,000)
Transfer Out- to MOSIRA Fund of the taxes from new employees in new businesses (MOSIRA)	(Unknown greater than $1,000,000)	(Unknown greater than $1,000,000)	(Unknown greater than $1,000,000)
Total All Transfer-Outs	(Could exceed $7,000,000	(Could exceed $64,000,000)	(Could exceed $64,000,000)
ESTIMATED NET EFFECT ON GENERAL REVENUE FUND	**Unknown greater than $158,375,203 to (Unknown greater than $20,380,800))**	**Unknown greater than $158,375,203 to (Unknown greater than $83,376,645)**	**Unknown greater than $158,375,203 to (Unknown greater than $95,321,180)**
MISSOURI SENIOR SERVICES PROTECTION FUND			
Transfer In - from general revenue (section 135.025)	$0	$57,000,000	$57,000,000
Cost - MO Rx expenses	$0	($57,000,000)	($57,000,000)
ESTIMATED NET EFFECT ON MISSOURI SENIOR SERVICES PROTECTION FUND	**$0**	**$0**	**$0**

FISCAL IMPACT - State Government	FY 2012 (10 Mo.)	FY 2013	FY 2014
CONSERVATION COMMISSION FUND			
Loss - sales tax exemption (144.062-144.540)	$0 to (Unknown)	$0 to (Unknown)	$0 to (Unknown)
Revenue reduction - sales tax exemption for data storage facilities and server farms (Section 144.810)	(Unknown)	(Unknown)	(Unknown greater than $100,000)
ESTIMATED NET EFFECT ON CONSERVATION COMMISSION FUND	**(Unknown)**	**(Unknown)**	**(Unknown greater than $100,000)**
PARKS, AND SOIL AND WATER FUND			
Loss - sales tax exemption (144.062-144.540)	$0 to (Unknown)	$0 to (Unknown)	$0 to (Unknown)
Revenue reduction - sales tax exemption for data storage facilities and server farms (Section 144.810)	(Unknown)	(Unknown)	(Unknown greater than $100,000)
ESTIMATED NET EFFECT ON PARKS, AND SOIL AND WATER FUND	**(Unknown)**	**(Unknown)**	**(Unknown greater than $100,000)**

FISCAL IMPACT - State Government	FY 2012 (10 Mo.)	FY 2013	FY 2014
SCHOOL DISTRICT TRUST FUND			
Revenue reduction - sales tax exemption for data storage facilities and server farms (Section 144.810)	(Unknown)	(Unknown)	(Unknown greater than $100,000)
ESTIMATED NET EFFECT ON SCHOOL DISTRICT TRUST FUND	**(Unknown)**	**(Unknown)**	**(Unknown greater than $100,000)**
MO JOBS DEVELOPMENT FUND			
Transfer In- from general revenue for providing financial assistance to companies that create new jobs (620.806)	$0 to Unknown	$0 to Unknown	$0 to Unknown
Transfer In- gifts, contributions, grants or bequests received	$0 to Unknown	$0 to Unknown	$0 to Unknown
Transfer Out - to companies for the training programs set up to help create new jobs	$0 to (Unknown)	$0 to (Unknown)	$0 to (Unknown)
ESTIMATED NET EFFECT ON MO JOBS DEVELOPMENT FUND	**$0**	**$0**	**$0**

FISCAL IMPACT - State Government	FY 2012 (10 Mo.)	FY 2013	FY 2014
MO JOBS COMMUNITY COLLEGE NEW JOBS TRAINING FUND			
Transfer In - new jobs credits (620.809)	$0 to Unknown	$0 to Unknown	$0 to Unknown
Transfer In- gifts, contributions, grants or bequests received	$0 to Unknown	$0 to Unknown	$0 to Unknown
Transfer Out- to community colleges for training project costs	$0 to (Unknown)	$0 to (Unknown)	$0 to (Unknown)
ESTIMATED NET EFFECT ON MO JOBS COMMUNITY COLLEGE NEW JOBS TRAINING FUND	**$0**	**$0**	**$0**
MO JOBS COMMUNITY COLLEGE JOB RETENTION TRAINING FUND			
Transfer In - retained jobs credits (620.809)	$0 to Unknown	$0 to Unknown	$0 to Unknown
Transfer In- gifts, contributions, grants or bequests received	$0 to Unknown	$0 to Unknown	$0 to Unknown
Transfer Out- to community colleges for training programs.	$0 to (Unknown)	$0 to (Unknown)	$0 to (Unknown)
ESTIMATED NET EFFECT ON MO JOBS COMMUNITY COLLEGE JOB RETENTION TRAINING FUND	**$0**	**$0**	**$0**

FISCAL IMPACT - State Government	FY 2012 (10 Mo.)	FY 2013	FY 2014
COMPETE MISSOURI JOB CREATION TAX CREDIT PROGRAM FUND			
Transfer In - from general revenue the initial funding of the creation jobs tax credit fund	$0 or Unknown	$0 or Unknown	$0 or Unknown
Transfer Out - to general revenue redemption of tax credits and payment of equal money to general revenue	$0 or (Unknown)	$0 or (Unknown)	$0 or (Unknown)
ESTIMATED NET EFFECT ON COMPETE MISSOURI CREATION TAX CREDIT PROGRAM FUND	**$0**	**$0**	**$0**
COMPETE MISSOURI JOB RETENTION TAX CREDIT PROGRAM FUND			
Transfer In - from general revenue the initial funding of the compete mo job retention tax credit fund	$0 or Up to $6,000,000	$0 or Up to $6,000,000	$0 or Up to $6,000,000
Transfer Out - to general revenue redemption of tax credits and payment of equal money to general revenue	($0 or Up to $6,000,000)	($0 or Up to $6,000,000)	($0 or Up to $6,000,000)
ESTIMATED NET EFFECT ON COMPETE MISSOURI JOB RETENTION TAX CREDIT PROGRAM FUND	**$0**	**$0**	**$0**

FISCAL IMPACT - State Government	FY 2012 (10 Mo.)	FY 2013	FY 2014
MISSOURI SCIENCE AND INNOVATION REINVESTMENT FUND			
Transfer In - taxes from new employees in the new businesses	Unknown greater than $1,000,000	Unknown greater than $1,000,000	Unknown greater than $1,000,000
Costs - expenditures made by the MTC	(Unknown greater than $1,000,000)	(Unknown greater than $1,000,000)	(Unknown greater than $1,000,000)
ESTIMATED NET EFFECT TO THE MISSOURI SCIENCE AND INNOVATION REINVESTMENT FUND	**$0**	**$0**	**$0**

FISCAL IMPACT - Local Government	FY 2012 (10 Mo.)	FY 2013	FY 2014
LOCAL GOVERNMENTS			
Revenue reduction - Department of Revenue collection percentage	(Unknown)	(Unknown)	(Unknown)
Loss - sales tax exemption (144.062-144.540)	$0 to (Unknown)	$0 to (Unknown)	$0 to (Unknown)
Revenue reduction - sales tax exemption for data storage facilities and server farms (Section 144.810)	(Unknown)	(Unknown)	(Unknown greater than $100,000)
ESTIMATED NET EFFECT ON LOCAL GOVERNMENTS	**(Unknown)**	**(Unknown)**	**(Unknown greater than $100,000)**

FISCAL IMPACT - Small Business

Small businesses could be impacted as a result of this proposal.

FISCAL DESCRIPTION

The proposed legislation will have an impact on state revenue.

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

SOURCES OF INFORMATION

Budget and Planning
Department of Agriculture
Department of Economic Development
 Missouri Development Finance Board
 Missouri Housing Development Commission
Department of Insurance, Financial Institutions and Professional Registration
Department of Revenue
Joint Committee on Public Employee Retirement
Missouri Consolidated Health Care Plan
Office of the Secretary of State
Office of the State Treasurer
Office of the Governor
Office of the Attorney General
Office of Administration
 Administrative Hearing Commission
Department of Health and Senior Services
Department of Higher Education
Department of Public Safety
 State Emergency Management Agency
MoDOT and Highway Patrol Employees' Retirement System
State Tax Commission
Missouri Gaming Commission
Missouri Lottery
Joint Committee on Administrative Rules
St. Louis County
City of Belton
Officials at the State Auditor

Mickey Wilson, CPA
Director
September 7, 2011

JH:LR:OD