

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 0094-01

Type: Original

Bill No.: SB 162

Date: January 13, 2015

Subject: Arts and Humanities; Saint Louis; Taxation and Revenue - General

Bill Summary: This proposal authorizes certain tax increment financing projects in St. Louis City to have a longer project period.

State Fiscal Highlights

- No direct fiscal impact on the state is anticipated.

Local Fiscal Highlights

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

Fiscal Analysis

Officials at the **Department of Economic Development's Missouri Housing Development Commission**, the **Missouri Art Council** and the **Division of Business and Community Services** and the **State Tax Commission** each assume no fiscal impact to their respective agencies from this proposal.

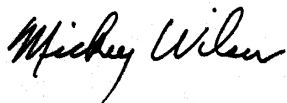
In response to similar legislation from 2014, SB 961, officials from the **St. Louis Housing Authority** assumed no fiscal impact from this proposal.

Officials from St. Louis City did not respond to **Oversight's** request for fiscal impact.

Oversight assumes redevelopment projects have up to a 23 year period. This proposal is for redevelopment projects up to a 25 year period. Oversight assumes there will be no impact within the period covered by this fiscal note.

FISCAL ANALYSIS (continued)

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



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January 13, 2015

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