

SECOND REGULAR SESSION

SENATE BILL NO. 961

97TH GENERAL ASSEMBLY

INTRODUCED BY SENATOR NASHEED.

Read 1st time February 27, 2014, and ordered printed.

TERRY L. SPIELER, Secretary.

6279S.011

AN ACT

To amend chapter 99, RSMo, by adding thereto one new section relating to tax increment financing.

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

Section A. Chapter 99, RSMo, is amended by adding thereto one new section, to be known as section 99.844, to read as follows:

99.844. 1. As used in this section, "arts and education district redevelopment area" shall mean a redevelopment area located in a city not within a county and containing more than five redevelopment projects pursuant to a redevelopment plan approved prior to 2004.

2. Notwithstanding the provisions of sections 99.800 to 99.865 to the contrary, any arts and education district redevelopment area shall be eligible for the economic activity taxes and payments in lieu of taxes for up to twenty-five years from adoption of the ordinance approving any redevelopment project in the arts and education district redevelopment area and upon the passage of an ordinance allowing for such twenty-five year period in the arts and education district redevelopment area.

✓