

FIRST REGULAR SESSION

SENATE BILL NO. 221

101ST GENERAL ASSEMBLY

INTRODUCED BY SENATOR BECK.

0523S.01H

ADRIANE D. CROUSE, Secretary

AN ACT

To repeal sections 99.805, 99.820, and 99.845, RSMo, and to enact in lieu thereof four new sections relating to tax increment financing projects.

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

Section A. Sections 99.805, 99.820, and 99.845, RSMo, are
2 repealed and four new sections enacted in lieu thereof, to be
3 known as sections 29.207, 99.805, 99.820, and 99.845, to read
4 as follows:

**29.207. Notwithstanding any provision of law to the
2 contrary, the state auditor shall have the power to audit
3 any redevelopment project created under the real property
4 tax increment allocation redevelopment act, sections 99.800
5 to 99.866, within the state in the same manner as the
6 auditor may audit any agency of the state.**

99.805. As used in sections 99.800 to 99.865, unless
2 the context clearly requires otherwise, the following terms
3 shall mean:

4 (1) "Blighted area", an area which, by reason of the
5 predominance of defective or inadequate street layout,
6 insanitary or unsafe conditions, deterioration of site
7 improvements, improper subdivision or obsolete platting, or
8 the existence of conditions which endanger life or property
9 by fire and other causes, or any combination of such
10 factors, retards the provision of housing accommodations or
11 constitutes an economic or social liability or a menace to

EXPLANATION-Matter enclosed in bold-faced brackets [thus] in this bill is not enacted and is intended to be omitted in the law.

12 the public health, safety, morals, or welfare in its present
13 condition and use;

14 (2) "Collecting officer", the officer of the
15 municipality responsible for receiving and processing
16 payments in lieu of taxes or economic activity taxes from
17 taxpayers or the department of revenue;

18 (3) "Conservation area", any improved area within the
19 boundaries of a redevelopment area located within the
20 territorial limits of a municipality in which fifty percent
21 or more of the structures in the area have an age of thirty-
22 five years or more. Such an area is not yet a blighted area
23 but is detrimental to the public health, safety, morals, or
24 welfare and may become a blighted area because of any one or
25 more of the following factors: dilapidation; obsolescence;
26 deterioration; illegal use of individual structures;
27 presence of structures below minimum code standards;
28 abandonment; excessive vacancies; overcrowding of structures
29 and community facilities; lack of ventilation, light or
30 sanitary facilities; inadequate utilities; excessive land
31 coverage; deleterious land use or layout; depreciation of
32 physical maintenance; and lack of community planning. A
33 conservation area shall meet at least three of the factors
34 provided in this subdivision for projects approved on or
35 after December 23, 1997;

36 (4) "Economic activity taxes", the total additional
37 revenue from taxes which are imposed by a municipality and
38 other taxing districts, and which are generated by economic
39 activities within a redevelopment area over the amount of
40 such taxes generated by economic activities within such
41 redevelopment area in the calendar year prior to the
42 adoption of the ordinance designating such a redevelopment
43 area, while tax increment financing remains in effect, but

44 excluding personal property taxes, taxes imposed on sales or
45 charges for sleeping rooms paid by transient guests of
46 hotels and motels, **local sales taxes whose revenue is**
47 **dedicated to an education program, local sales taxes whose**
48 **revenue is dedicated to a fire protection district,**
49 licenses, fees or special assessments. For redevelopment
50 projects or redevelopment plans approved after December 23,
51 1997, if a retail establishment relocates within one year
52 from one facility to another facility within the same county
53 and the governing body of the municipality finds that the
54 relocation is a direct beneficiary of tax increment
55 financing, then for purposes of this definition, the
56 economic activity taxes generated by the retail
57 establishment shall equal the total additional revenues from
58 economic activity taxes which are imposed by a municipality
59 or other taxing district over the amount of economic
60 activity taxes generated by the retail establishment in the
61 calendar year prior to its relocation to the redevelopment
62 area;

63 (5) "Economic development area", any area or portion
64 of an area located within the territorial limits of a
65 municipality, which does not meet the requirements of
66 subdivisions (1) and (3) of this section, and in which the
67 governing body of the municipality finds that redevelopment
68 will not be solely used for development of commercial
69 businesses which unfairly compete in the local economy and
70 is in the public interest because it will:

71 (a) Discourage commerce, industry or manufacturing
72 from moving their operations to another state; or

73 (b) Result in increased employment in the
74 municipality; or

75 (c) Result in preservation or enhancement of the tax
76 base of the municipality;

77 (6) "Gambling establishment", an excursion gambling
78 boat as defined in section 313.800 and any related business
79 facility including any real property improvements which are
80 directly and solely related to such business facility, whose
81 sole purpose is to provide goods or services to an excursion
82 gambling boat and whose majority ownership interest is held
83 by a person licensed to conduct gambling games on an
84 excursion gambling boat or licensed to operate an excursion
85 gambling boat as provided in sections 313.800 to 313.850.
86 This subdivision shall be applicable only to a redevelopment
87 area designated by ordinance adopted after December 23,
88 1997;

89 (7) "Greenfield area", any vacant, unimproved, or
90 agricultural property that is located wholly outside the
91 incorporated limits of a city, town, or village, or that is
92 substantially surrounded by contiguous properties with
93 agricultural zoning classifications or uses unless said
94 property was annexed into the incorporated limits of a city,
95 town, or village ten years prior to the adoption of the
96 ordinance approving the redevelopment plan for such
97 greenfield area;

98 (8) "Municipality", a city, village, or incorporated
99 town or any county of this state. For redevelopment areas
100 or projects approved on or after December 23, 1997,
101 municipality applies only to cities, villages, incorporated
102 towns or counties established for at least one year prior to
103 such date;

104 (9) "Obligations", bonds, loans, debentures, notes,
105 special certificates, or other evidences of indebtedness

106 issued by a municipality to carry out a redevelopment
107 project or to refund outstanding obligations;

108 (10) "Ordinance", an ordinance enacted by the
109 governing body of a city, town, or village or a county or an
110 order of the governing body of a county whose governing body
111 is not authorized to enact ordinances;

112 (11) "Payment in lieu of taxes", those estimated
113 revenues from real property in the area selected for a
114 redevelopment project, which revenues according to the
115 redevelopment project or plan are to be used for a private
116 use, which taxing districts would have received had a
117 municipality not adopted tax increment allocation financing,
118 and which would result from levies made after the time of
119 the adoption of tax increment allocation financing during
120 the time the current equalized value of real property in the
121 area selected for the redevelopment project exceeds the
122 total initial equalized value of real property in such area
123 until the designation is terminated pursuant to subsection 2
124 of section 99.850. **For purposes of sections 99.800 to**
125 **99.865, "payment in lieu of taxes" shall not include revenue**
126 **from any tax levied on real property whose revenue is**
127 **dedicated to an education program or a fire protection**
128 **district;**

129 (12) "Redevelopment area", an area designated by a
130 municipality, in respect to which the municipality has made
131 a finding that there exist conditions which cause the area
132 to be classified as a blighted area, a conservation area, an
133 economic development area, an enterprise zone pursuant to
134 sections 135.200 to 135.256, or a combination thereof, which
135 area includes only those parcels of real property directly
136 and substantially benefitted by the proposed redevelopment
137 project;

138 (13) "Redevelopment plan", the comprehensive program
139 of a municipality for redevelopment intended by the payment
140 of redevelopment costs to reduce or eliminate those
141 conditions, the existence of which qualified the
142 redevelopment area as a blighted area, conservation area,
143 economic development area, or combination thereof, and to
144 thereby enhance the tax bases of the taxing districts which
145 extend into the redevelopment area. Each redevelopment plan
146 shall conform to the requirements of section 99.810;

147 (14) "Redevelopment project", any development project
148 within a redevelopment area in furtherance of the objectives
149 of the redevelopment plan; any such redevelopment project
150 shall include a legal description of the area selected for
151 the redevelopment project;

152 (15) "Redevelopment project costs" include the sum
153 total of all reasonable or necessary costs incurred or
154 estimated to be incurred, and any such costs incidental to a
155 redevelopment plan or redevelopment project, as applicable.
156 Such costs include, but are not limited to, the following:

157 (a) Costs of studies, surveys, plans, and
158 specifications;

159 (b) Professional service costs, including, but not
160 limited to, architectural, engineering, legal, marketing,
161 financial, planning or special services. Except the
162 reasonable costs incurred by the commission established in
163 section 99.820 for the administration of sections 99.800 to
164 99.865, such costs shall be allowed only as an initial
165 expense which, to be recoverable, shall be included in the
166 costs of a redevelopment plan or project;

167 (c) Property assembly costs, including, but not
168 limited to:

- 169 a. Acquisition of land and other property, real or
170 personal, or rights or interests therein;
- 171 b. Demolition of buildings; and
- 172 c. The clearing and grading of land;
- 173 (d) Costs of rehabilitation, reconstruction, or repair
174 or remodeling of existing buildings and fixtures;
- 175 (e) Initial costs for an economic development area;
- 176 (f) Costs of construction of public works or
177 improvements;
- 178 (g) Financing costs, including, but not limited to,
179 all necessary and incidental expenses related to the
180 issuance of obligations, and which may include payment of
181 interest on any obligations issued pursuant to sections
182 99.800 to 99.865 accruing during the estimated period of
183 construction of any redevelopment project for which such
184 obligations are issued and for not more than eighteen months
185 thereafter, and including reasonable reserves related
186 thereto;
- 187 (h) All or a portion of a taxing district's capital
188 costs resulting from the redevelopment project necessarily
189 incurred or to be incurred in furtherance of the objectives
190 of the redevelopment plan and project, to the extent the
191 municipality by written agreement accepts and approves such
192 costs;
- 193 (i) Relocation costs to the extent that a municipality
194 determines that relocation costs shall be paid or are
195 required to be paid by federal or state law;
- 196 (j) Payments in lieu of taxes;
- 197 (16) "Special allocation fund", the fund of a
198 municipality or its commission which contains at least two
199 separate segregated accounts for each redevelopment plan,
200 maintained by the treasurer of the municipality or the

201 treasurer of the commission into which payments in lieu of
202 taxes are deposited in one account, and economic activity
203 taxes and other revenues are deposited in the other account;

204 (17) "Taxing districts", any political subdivision of
205 this state having the power to levy taxes;

206 (18) "Taxing districts' capital costs", those costs of
207 taxing districts for capital improvements that are found by
208 the municipal governing bodies to be necessary and to
209 directly result from the redevelopment project; and

210 (19) "Vacant land", any parcel or combination of
211 parcels of real property not used for industrial,
212 commercial, or residential buildings.

99.820. 1. A municipality may:

2 (1) By ordinance introduced in the governing body of
3 the municipality within fourteen to ninety days from the
4 completion of the hearing required in section 99.825,
5 approve redevelopment plans and redevelopment projects, and
6 designate redevelopment project areas pursuant to the notice
7 and hearing requirements of sections 99.800 to 99.865. No
8 redevelopment project shall be approved unless a
9 redevelopment plan has been approved and a redevelopment
10 area has been designated prior to or concurrently with the
11 approval of such redevelopment project and the area selected
12 for the redevelopment project shall include only those
13 parcels of real property and improvements thereon directly
14 and substantially benefitted by the proposed redevelopment
15 project improvements;

16 (2) Make and enter into all contracts necessary or
17 incidental to the implementation and furtherance of its
18 redevelopment plan or project;

19 (3) Pursuant to a redevelopment plan, subject to any
20 constitutional limitations, acquire by purchase, donation,

21 lease or, as part of a redevelopment project, eminent
22 domain, own, convey, lease, mortgage, or dispose of land and
23 other property, real or personal, or rights or interests
24 therein, and grant or acquire licenses, easements and
25 options with respect thereto, all in the manner and at such
26 price the municipality or the commission determines is
27 reasonably necessary to achieve the objectives of the
28 redevelopment plan. No conveyance, lease, mortgage,
29 disposition of land or other property, acquired by the
30 municipality, or agreement relating to the development of
31 the property shall be made except upon the adoption of an
32 ordinance by the governing body of the municipality. Each
33 municipality or its commission shall establish written
34 procedures relating to bids and proposals for implementation
35 of the redevelopment projects. Furthermore, no conveyance,
36 lease, mortgage, or other disposition of land or agreement
37 relating to the development of property shall be made
38 without making public disclosure of the terms of the
39 disposition and all bids and proposals made in response to
40 the municipality's request. Such procedures for obtaining
41 such bids and proposals shall provide reasonable opportunity
42 for any person to submit alternative proposals or bids;

43 (4) Within a redevelopment area, clear any area by
44 demolition or removal of existing buildings and structures;

45 (5) Within a redevelopment area, renovate,
46 rehabilitate, or construct any structure or building;

47 (6) Install, repair, construct, reconstruct, or
48 relocate streets, utilities, and site improvements essential
49 to the preparation of the redevelopment area for use in
50 accordance with a redevelopment plan;

51 (7) Within a redevelopment area, fix, charge, and
52 collect fees, rents, and other charges for the use of any

53 building or property owned or leased by it or any part
54 thereof, or facility therein;

55 (8) Accept grants, guarantees, and donations of
56 property, labor, or other things of value from a public or
57 private source for use within a redevelopment area;

58 (9) Acquire and construct public facilities within a
59 redevelopment area;

60 (10) Incur redevelopment costs and issue obligations;

61 (11) Make payment in lieu of taxes, or a portion
62 thereof, to taxing districts;

63 (12) Disburse surplus funds from the special
64 allocation fund to taxing districts as follows:

65 (a) Such surplus payments in lieu of taxes shall be
66 distributed to taxing districts within the redevelopment
67 area which impose ad valorem taxes on a basis that is
68 proportional to the current collections of revenue which
69 each taxing district receives from real property in the
70 redevelopment area;

71 (b) Surplus economic activity taxes shall be
72 distributed to taxing districts in the redevelopment area
73 which impose economic activity taxes, on a basis that is
74 proportional to the amount of such economic activity taxes
75 the taxing district would have received from the
76 redevelopment area had tax increment financing not been
77 adopted;

78 (c) Surplus revenues, other than payments in lieu of
79 taxes and economic activity taxes, deposited in the special
80 allocation fund, shall be distributed on a basis that is
81 proportional to the total receipt of such other revenues in
82 such account in the year prior to disbursement;

83 (13) If any member of the governing body of the
84 municipality, a member of a commission established pursuant

85 to subsection 2 or 3 of this section, or an employee or
86 consultant of the municipality, involved in the planning and
87 preparation of a redevelopment plan, or redevelopment
88 project for a redevelopment area or proposed redevelopment
89 area, owns or controls an interest, direct or indirect, in
90 any property included in any redevelopment area, or proposed
91 redevelopment area, which property is designated to be
92 acquired or improved pursuant to a redevelopment project, he
93 or she shall disclose the same in writing to the clerk of
94 the municipality, and shall also so disclose the dates,
95 terms, and conditions of any disposition of any such
96 interest, which disclosures shall be acknowledged by the
97 governing body of the municipality and entered upon the
98 minutes books of the governing body of the municipality. If
99 an individual holds such an interest, then that individual
100 shall refrain from any further official involvement in
101 regard to such redevelopment plan, redevelopment project or
102 redevelopment area, from voting on any matter pertaining to
103 such redevelopment plan, redevelopment project or
104 redevelopment area, or communicating with other members
105 concerning any matter pertaining to that redevelopment plan,
106 redevelopment project or redevelopment area. Furthermore,
107 no such member or employee shall acquire any interest,
108 direct or indirect, in any property in a redevelopment area
109 or proposed redevelopment area after either (a) such
110 individual obtains knowledge of such plan or project, or (b)
111 first public notice of such plan, project or area pursuant
112 to section 99.830, whichever first occurs;

113 (14) Charge as a redevelopment cost the reasonable
114 costs incurred by its clerk or other official in
115 administering the redevelopment project. The charge for the
116 clerk's or other official's costs shall be determined by the

117 municipality based on a recommendation from the commission,
118 created pursuant to this section.

119 2. Prior to adoption of an ordinance approving the
120 designation of a redevelopment area or approving a
121 redevelopment plan or redevelopment project, the
122 municipality shall create a commission of nine persons if
123 the municipality is a county or a city not within a county
124 and not a first class county with a charter form of
125 government with a population in excess of nine hundred
126 thousand, and eleven persons if the municipality is not a
127 county and not in a first class county with a charter form
128 of government having a population of more than nine hundred
129 thousand, and twelve persons if the municipality is located
130 in or is a first class county with a charter form of
131 government having a population of more than nine hundred
132 thousand, to be appointed as follows:

133 (1) In all municipalities two members shall be
134 appointed by the school boards whose districts are included
135 within the redevelopment plan or redevelopment area. Such
136 members shall be appointed in any manner agreed upon by the
137 affected districts;

138 (2) In all municipalities one member shall be
139 appointed, in any manner agreed upon by the affected
140 districts, to represent all other districts levying ad
141 valorem taxes within the area selected for a redevelopment
142 project or the redevelopment area, excluding representatives
143 of the governing body of the municipality;

144 (3) In all municipalities six members shall be
145 appointed by the chief elected officer of the municipality,
146 with the consent of the majority of the governing body of
147 the municipality;

148 (4) In all municipalities which are not counties and
149 not in a first class county with a charter form of
150 government having a population in excess of nine hundred
151 thousand, two members shall be appointed by the county of
152 such municipality in the same manner as members are
153 appointed in subdivision (3) of this subsection;

154 (5) In a municipality which is a county with a charter
155 form of government having a population in excess of nine
156 hundred thousand, three members shall be appointed by the
157 cities in the county which have tax increment financing
158 districts in a manner in which the cities shall agree;

159 (6) In a municipality which is located in the first
160 class county with a charter form of government having a
161 population in excess of nine hundred thousand, three members
162 shall be appointed by the county of such municipality in the
163 same manner as members are appointed in subdivision (3) of
164 this subsection;

165 (7) At the option of the members appointed by the
166 municipality, the members who are appointed by the school
167 boards and other taxing districts may serve on the
168 commission for a term to coincide with the length of time a
169 redevelopment project, redevelopment plan or designation of
170 a redevelopment area is considered for approval by the
171 commission, or for a definite term pursuant to this
172 subdivision. If the members representing school districts
173 and other taxing districts are appointed for a term
174 coinciding with the length of time a redevelopment project,
175 plan or area is approved, such term shall terminate upon
176 final approval of the project, plan or designation of the
177 area by the governing body of the municipality. Thereafter
178 the commission shall consist of the six members appointed by
179 the municipality, except that members representing school

180 boards and other taxing districts shall be appointed as
181 provided in this section prior to any amendments to any
182 redevelopment plans, redevelopment projects or designation
183 of a redevelopment area. If any school district or other
184 taxing jurisdiction fails to appoint members of the
185 commission within thirty days of receipt of written notice
186 of a proposed redevelopment plan, redevelopment project or
187 designation of a redevelopment area, the remaining members
188 may proceed to exercise the power of the commission. Of the
189 members first appointed by the municipality, two shall be
190 designated to serve for terms of two years, two shall be
191 designated to serve for a term of three years and two shall
192 be designated to serve for a term of four years from the
193 date of such initial appointments. Thereafter, the members
194 appointed by the municipality shall serve for a term of four
195 years, except that all vacancies shall be filled for
196 unexpired terms in the same manner as were the original
197 appointments. Members appointed by the county executive or
198 presiding commissioner prior to August 28, 2008, shall
199 continue their service on the commission established in
200 subsection 3 of this section without further appointment
201 unless the county executive or presiding commissioner
202 appoints a new member or members.

203 3. Beginning August 28, 2008:

204 (1) In lieu of a commission created under subsection 2
205 of this section, any city, town, or village in a county with
206 a charter form of government and with more than one million
207 inhabitants, in a county with a charter form of government
208 and with more than two hundred fifty thousand but fewer than
209 three hundred fifty thousand inhabitants, or in a county of
210 the first classification with more than one hundred eighty-
211 five thousand but fewer than two hundred thousand

212 inhabitants shall, prior to adoption of an ordinance
213 approving the designation of a redevelopment area or
214 approving a redevelopment plan or redevelopment project,
215 create a commission consisting of twelve persons to be
216 appointed as follows:

217 (a) Six members appointed either by the county
218 executive or presiding commissioner; notwithstanding any
219 provision of law to the contrary, no approval by the
220 county's governing body shall be required;

221 (b) Three members appointed by the cities, towns, or
222 villages in the county which have tax increment financing
223 districts in a manner in which the chief elected officials
224 of such cities, towns, or villages agree;

225 (c) Two members appointed by the school boards whose
226 districts are included in the county in a manner in which
227 the school boards agree; and

228 (d) One member to represent all other districts
229 levying ad valorem taxes in the proposed redevelopment area
230 in a manner in which all such districts agree.

231 No city, town, or village subject to this subsection shall
232 create or maintain a commission under subsection 2 of this
233 section, except as necessary to complete a public hearing
234 for which notice under section 99.830 has been provided
235 prior to August 28, 2008, and to vote or make
236 recommendations relating to redevelopment plans,
237 redevelopment projects, or designation of redevelopment
238 areas, or amendments thereto that were the subject of such
239 public hearing;

240 (2) Members appointed to the commission created under
241 this subsection, except those six members appointed by
242 either the county executive or presiding commissioner, shall

243 serve on the commission for a term to coincide with the
244 length of time a redevelopment project, redevelopment plan,
245 or designation of a redevelopment area is considered for
246 approval by the commission. The six members appointed by
247 either the county executive or the presiding commissioner
248 shall serve on all such commissions until replaced. The
249 city, town, or village that creates a commission under this
250 subsection shall send notice thereof by certified mail to
251 the county executive or presiding commissioner, to the
252 school districts whose boundaries include any portion of the
253 proposed redevelopment area, and to the other taxing
254 districts whose boundaries include any portion of the
255 proposed redevelopment area. The city, town, or village
256 that creates the commission shall also be solely responsible
257 for notifying all other cities, towns, and villages in the
258 county that have tax increment financing districts and shall
259 exercise all administrative functions of the commission.
260 The school districts receiving notice from the city, town,
261 or village shall be solely responsible for notifying the
262 other school districts within the county of the formation of
263 the commission. If the county, school board, or other
264 taxing district fails to appoint members to the commission
265 within thirty days after the city, town, or village sends
266 the written notice, as provided herein, that it has convened
267 such a commission or within thirty days of the expiration of
268 any such member's term, the remaining duly appointed members
269 of the commission may exercise the full powers of the
270 commission.

271 4. (1) Any commission created under this section,
272 subject to approval of the governing body of the
273 municipality, may exercise the powers enumerated in sections
274 99.800 to 99.865, except final approval of plans, projects

275 and designation of redevelopment areas. The commission
276 shall hold public hearings and provide notice pursuant to
277 sections 99.825 and 99.830.

278 (2) Any commission created under subsection 2 of this
279 section shall vote on all proposed redevelopment plans,
280 redevelopment projects and designations of redevelopment
281 areas, and amendments thereto, within thirty days following
282 completion of the hearing on any such plan, project or
283 designation and shall make recommendations to the governing
284 body within ninety days of the hearing referred to in
285 section 99.825 concerning the adoption of or amendment to
286 redevelopment plans and redevelopment projects and the
287 designation of redevelopment areas. The requirements of
288 subsection 2 of this section and this subsection shall not
289 apply to redevelopment projects upon which the required
290 hearings have been duly held prior to August 31, 1991.

291 (3) Any commission created under subsection 3 of this
292 section shall, within fifteen days of the receipt of a
293 redevelopment plan meeting the minimum requirements of
294 section 99.810, as determined by counsel to the city, town,
295 or village creating the commission and a request by the
296 applicable city, town, or village for a public hearing, fix
297 a time and place for the public hearing referred to in
298 section 99.825. The public hearing shall be held no later
299 than seventy-five days from the commission's receipt of such
300 redevelopment plan and request for public hearing. The
301 commission shall vote and make recommendations to the
302 governing body of the city, town, or village requesting the
303 public hearing on all proposed redevelopment plans,
304 redevelopment projects, and designations of redevelopment
305 areas, and amendments thereto within thirty days following
306 the completion of the public hearing.

307 **(4) No redevelopment project shall be implemented**
308 **without its redevelopment plan receiving a recommendation of**
309 **approval from the corresponding commission created under**
310 **subsection 2 or 3 of this section.** A recommendation of
311 approval **under subdivision (2) or (3) of this subsection**
312 shall only be deemed to occur if a majority of the
313 commissioners voting on such plan, project, designation, or
314 amendment thereto vote for approval. A tied vote shall be
315 considered a recommendation in opposition. If the
316 commission fails to vote within thirty days following the
317 completion of the public hearing referred to in section
318 99.825 concerning the proposed redevelopment plan,
319 redevelopment project, or designation of redevelopment area,
320 or amendments thereto, such plan, project, designation, or
321 amendment thereto shall be deemed rejected by the commission.

322 5. It shall be the policy of the state that each
323 redevelopment plan or project of a municipality be carried
324 out with full transparency to the public. The records of
325 the tax increment financing commission including, but not
326 limited to, commission votes and actions, meeting minutes,
327 summaries of witness testimony, data, and reports submitted
328 to the commission shall be retained by the governing body of
329 the municipality that created the commission and shall be
330 made available to the public in accordance with chapter 610.

 99.845. 1. A municipality, either at the time a
2 redevelopment project is approved or, in the event a
3 municipality has undertaken acts establishing a
4 redevelopment plan and redevelopment project and has
5 designated a redevelopment area after the passage and
6 approval of sections 99.800 to 99.865 but prior to August
7 13, 1982, which acts are in conformance with the procedures
8 of sections 99.800 to 99.865, may adopt tax increment

9 allocation financing by passing an ordinance providing that
10 after the total equalized assessed valuation of the taxable
11 real property in a redevelopment project exceeds the
12 certified total initial equalized assessed valuation of the
13 taxable real property in the redevelopment project, the ad
14 valorem taxes, and payments in lieu of taxes, if any,
15 arising from the levies upon taxable real property in such
16 redevelopment project by taxing districts and tax rates
17 determined in the manner provided in subsection 2 of section
18 99.855 each year after the effective date of the ordinance
19 until redevelopment costs have been paid shall be divided as
20 follows:

21 (1) That portion of taxes, penalties and interest
22 levied upon each taxable lot, block, tract, or parcel of
23 real property which is attributable to the initial equalized
24 assessed value of each such taxable lot, block, tract, or
25 parcel of real property in the area selected for the
26 redevelopment project shall be allocated to and, when
27 collected, shall be paid by the county collector to the
28 respective affected taxing districts in the manner required
29 by law in the absence of the adoption of tax increment
30 allocation financing;

31 (2) (a) Payments in lieu of taxes attributable to the
32 increase in the current equalized assessed valuation of each
33 taxable lot, block, tract, or parcel of real property in the
34 area selected for the redevelopment project and any
35 applicable penalty and interest over and above the initial
36 equalized assessed value of each such unit of property in
37 the area selected for the redevelopment project shall be
38 allocated to and, when collected, shall be paid to the
39 municipal treasurer who shall deposit such payment in lieu
40 of taxes into a special fund called the "Special Allocation

41 Fund" of the municipality for the purpose of paying
42 redevelopment costs and obligations incurred in the payment
43 thereof. Beginning August 28, 2014, if the voters in a
44 taxing district vote to approve an increase in such taxing
45 district's levy rate for ad valorem tax on real property,
46 any additional revenues generated within an existing
47 redevelopment project area that are directly attributable to
48 the newly voter-approved incremental increase in such taxing
49 district's levy rate shall not be considered payments in
50 lieu of taxes subject to deposit into a special allocation
51 fund without the consent of such taxing district. Revenues
52 will be considered directly attributable to the newly voter-
53 approved incremental increase to the extent that they are
54 generated from the difference between the taxing district's
55 actual levy rate currently imposed and the maximum voter-
56 approved levy rate at the time that the redevelopment
57 project was adopted. Payments in lieu of taxes which are
58 due and owing shall constitute a lien against the real
59 estate of the redevelopment project from which they are
60 derived and shall be collected in the same manner as the
61 real property tax, including the assessment of penalties and
62 interest where applicable. The municipality may, in the
63 ordinance, pledge the funds in the special allocation fund
64 for the payment of such costs and obligations and provide
65 for the collection of payments in lieu of taxes, the lien of
66 which may be foreclosed in the same manner as a special
67 assessment lien as provided in section 88.861. No part of
68 the current equalized assessed valuation of each lot, block,
69 tract, or parcel of property in the area selected for the
70 redevelopment project attributable to any increase above the
71 total initial equalized assessed value of such properties
72 shall be used in calculating the general state school aid

73 formula provided for in section 163.031 until such time as
74 all redevelopment costs have been paid as provided for in
75 this section and section 99.850.

76 (b) Notwithstanding any provisions of this section to
77 the contrary, for purposes of determining the limitation on
78 indebtedness of local government pursuant to Article VI,
79 Section 26(b) of the Missouri Constitution, the current
80 equalized assessed value of the property in an area selected
81 for redevelopment attributable to the increase above the
82 total initial equalized assessed valuation shall be included
83 in the value of taxable tangible property as shown on the
84 last completed assessment for state or county purposes.

85 (c) The county assessor shall include the current
86 assessed value of all property within the taxing district in
87 the aggregate valuation of assessed property entered upon
88 the assessor's book and verified pursuant to section
89 137.245, and such value shall be utilized for the purpose of
90 the debt limitation on local government pursuant to Article
91 VI, Section 26(b) of the Missouri Constitution;

92 (3) For purposes of this section, "levies upon taxable
93 real property in such redevelopment project by taxing
94 districts" shall not include the blind pension fund tax
95 levied under the authority of Article III, Section 38(b) of
96 the Missouri Constitution, or the merchants' and
97 manufacturers' inventory replacement tax levied under the
98 authority of subsection 2 of Section 6 of Article X of the
99 Missouri Constitution, except in redevelopment project areas
100 in which tax increment financing has been adopted by
101 ordinance pursuant to a plan approved by vote of the
102 governing body of the municipality taken after August 13,
103 1982, and before January 1, 1998.

104 2. In addition to the payments in lieu of taxes
105 described in subdivision (2) of subsection 1 of this
106 section, for redevelopment plans and projects adopted or
107 redevelopment projects approved by ordinance after July 12,
108 1990, and prior to August 31, 1991, fifty percent of the
109 total additional revenue from taxes, penalties and interest
110 imposed by the municipality, or other taxing districts,
111 which are generated by economic activities within the area
112 of the redevelopment project over the amount of such taxes
113 generated by economic activities within the area of the
114 redevelopment project in the calendar year prior to the
115 adoption of the redevelopment project by ordinance, while
116 tax increment financing remains in effect, but excluding
117 taxes imposed on sales or charges for sleeping rooms paid by
118 transient guests of hotels and motels, taxes levied pursuant
119 to section 70.500, licenses, fees or special assessments
120 other than payments in lieu of taxes and any penalty and
121 interest thereon, or, effective January 1, 1998, taxes
122 levied pursuant to section 94.660, for the purpose of public
123 transportation, shall be allocated to, and paid by the local
124 political subdivision collecting officer to the treasurer or
125 other designated financial officer of the municipality, who
126 shall deposit such funds in a separate segregated account
127 within the special allocation fund. Any provision of an
128 agreement, contract or covenant entered into prior to July
129 12, 1990, between a municipality and any other political
130 subdivision which provides for an appropriation of other
131 municipal revenues to the special allocation fund shall be
132 and remain enforceable.

133 3. In addition to the payments in lieu of taxes
134 described in subdivision (2) of subsection 1 of this
135 section, for redevelopment plans and projects adopted or

136 redevelopment projects approved by ordinance after August
137 31, 1991, fifty percent of the total additional revenue from
138 taxes, penalties and interest which are imposed by the
139 municipality or other taxing districts, and which are
140 generated by economic activities within the area of the
141 redevelopment project over the amount of such taxes
142 generated by economic activities within the area of the
143 redevelopment project in the calendar year prior to the
144 adoption of the redevelopment project by ordinance, while
145 tax increment financing remains in effect, but excluding
146 personal property taxes, taxes imposed on sales or charges
147 for sleeping rooms paid by transient guests of hotels and
148 motels, **local sales taxes whose revenue is dedicated to an**
149 **education program, local sales taxes whose revenue is**
150 **dedicated to a fire protection district,** taxes levied
151 pursuant to section 70.500, taxes levied for the purpose of
152 public transportation pursuant to section 94.660, taxes
153 imposed on sales pursuant to subsection 2 of section 67.1712
154 for the purpose of operating and maintaining a metropolitan
155 park and recreation district, licenses, fees or special
156 assessments other than payments in lieu of taxes and
157 penalties and interest thereon, any sales tax imposed by a
158 county with a charter form of government and with more than
159 six hundred thousand but fewer than seven hundred thousand
160 inhabitants, for the purpose of sports stadium improvement
161 or levied by such county under section 238.410 for the
162 purpose of the county transit authority operating
163 transportation facilities, or for redevelopment plans and
164 projects adopted or redevelopment projects approved by
165 ordinance after August 28, 2013, taxes imposed on sales
166 under and pursuant to section 67.700 or 650.399 for the
167 purpose of emergency communication systems, shall be

168 allocated to, and paid by the local political subdivision
169 collecting officer to the treasurer or other designated
170 financial officer of the municipality, who shall deposit
171 such funds in a separate segregated account within the
172 special allocation fund. Beginning August 28, 2014, if the
173 voters in a taxing district vote to approve an increase in
174 such taxing district's sales tax or use tax, other than the
175 renewal of an expiring sales or use tax, any additional
176 revenues generated within an existing redevelopment project
177 area that are directly attributable to the newly voter-
178 approved incremental increase in such taxing district's levy
179 rate shall not be considered economic activity taxes subject
180 to deposit into a special allocation fund without the
181 consent of such taxing district.

182 4. Beginning January 1, 1998, for redevelopment plans
183 and projects adopted or redevelopment projects approved by
184 ordinance and which have complied with subsections 4 to 12
185 of this section, in addition to the payments in lieu of
186 taxes and economic activity taxes described in subsections
187 1, 2 and 3 of this section, up to fifty percent of the new
188 state revenues, as defined in subsection 8 of this section,
189 estimated for the businesses within the project area and
190 identified by the municipality in the application required
191 by subsection 10 of this section, over and above the amount
192 of such taxes reported by businesses within the project area
193 as identified by the municipality in their application prior
194 to the approval of the redevelopment project by ordinance,
195 while tax increment financing remains in effect, may be
196 available for appropriation by the general assembly as
197 provided in subsection 10 of this section to the department
198 of economic development supplemental tax increment financing
199 fund, from the general revenue fund, for distribution to the

200 treasurer or other designated financial officer of the
201 municipality with approved plans or projects.

202 5. The treasurer or other designated financial officer
203 of the municipality with approved plans or projects shall
204 deposit such funds in a separate segregated account within
205 the special allocation fund established [pursuant to section
206 99.805] **under sections 99.800 to 99.865.**

207 6. No transfer from the general revenue fund to the
208 Missouri supplemental tax increment financing fund shall be
209 made unless an appropriation is made from the general
210 revenue fund for that purpose. No municipality shall commit
211 any state revenues prior to an appropriation being made for
212 that project. For all redevelopment plans or projects
213 adopted or approved after December 23, 1997, appropriations
214 from the new state revenues shall not be distributed from
215 the Missouri supplemental tax increment financing fund into
216 the special allocation fund unless the municipality's
217 redevelopment plan ensures that one hundred percent of
218 payments in lieu of taxes and fifty percent of economic
219 activity taxes generated by the project shall be used for
220 eligible redevelopment project costs while tax increment
221 financing remains in effect. This account shall be separate
222 from the account into which payments in lieu of taxes are
223 deposited, and separate from the account into which economic
224 activity taxes are deposited.

225 7. In order for the redevelopment plan or project to
226 be eligible to receive the revenue described in subsection 4
227 of this section, the municipality shall comply with the
228 requirements of subsection 10 of this section prior to the
229 time the project or plan is adopted or approved by
230 ordinance. The director of the department of economic
231 development and the commissioner of the office of

232 administration may waive the requirement that the
233 municipality's application be submitted prior to the
234 redevelopment plan's or project's adoption or the
235 redevelopment plan's or project's approval by ordinance.

236 8. For purposes of this section, "new state revenues"
237 means:

238 (1) The incremental increase in the general revenue
239 portion of state sales tax revenues received pursuant to
240 section 144.020, excluding sales taxes that are
241 constitutionally dedicated, taxes deposited to the school
242 district trust fund in accordance with section 144.701,
243 sales and use taxes on motor vehicles, trailers, boats and
244 outboard motors and future sales taxes earmarked by law. In
245 no event shall the incremental increase include any amounts
246 attributable to retail sales unless the municipality or
247 authority has proven to the Missouri development finance
248 board and the department of economic development and such
249 entities have made a finding that the sales tax increment
250 attributable to retail sales is from new sources which did
251 not exist in the state during the baseline year. The
252 incremental increase in the general revenue portion of state
253 sales tax revenues for an existing or relocated facility
254 shall be the amount that current state sales tax revenue
255 exceeds the state sales tax revenue in the base year as
256 stated in the redevelopment plan as provided in subsection
257 10 of this section; or

258 (2) The state income tax withheld on behalf of new
259 employees by the employer pursuant to section 143.221 at the
260 business located within the project as identified by the
261 municipality. The state income tax withholding allowed by
262 this section shall be the municipality's estimate of the
263 amount of state income tax withheld by the employer within

264 the redevelopment area for new employees who fill new jobs
265 directly created by the tax increment financing project.

266 9. Subsection 4 of this section shall apply only to
267 the following:

268 (1) Blighted areas located in enterprise zones,
269 pursuant to sections 135.200 to 135.256, blighted areas
270 located in federal empowerment zones, or to blighted areas
271 located in central business districts or urban core areas of
272 cities which districts or urban core areas at the time of
273 approval of the project by ordinance, provided that the
274 enterprise zones, federal empowerment zones or blighted
275 areas contained one or more buildings at least fifty years
276 old; and

277 (a) Suffered from generally declining population or
278 property taxes over the twenty-year period immediately
279 preceding the area's designation as a project area by
280 ordinance; or

281 (b) Was a historic hotel located in a county of the
282 first classification without a charter form of government
283 with a population according to the most recent federal
284 decennial census in excess of one hundred fifty thousand and
285 containing a portion of a city with a population according
286 to the most recent federal decennial census in excess of
287 three hundred fifty thousand;

288 (2) Blighted areas consisting solely of the site of a
289 former automobile manufacturing plant located in any county
290 with a charter form of government and with more than nine
291 hundred fifty thousand inhabitants. For the purposes of
292 this section, "former automobile manufacturing plant" means
293 a redevelopment area containing a minimum of one hundred
294 acres, and such redevelopment area was previously used

295 primarily for the manufacture of automobiles but ceased such
296 manufacturing after the 2007 calendar year; or

297 (3) Blighted areas consisting solely of the site of a
298 former insurance company national service center containing
299 a minimum of one hundred acres located in any county with a
300 charter form of government and with more than nine hundred
301 fifty thousand inhabitants.

302 10. The initial appropriation of up to fifty percent
303 of the new state revenues authorized pursuant to subsection
304 4 of this section shall not be made to or distributed by the
305 department of economic development to a municipality until
306 all of the following conditions have been satisfied:

307 (1) The director of the department of economic
308 development or his or her designee and the commissioner of
309 the office of administration or his or her designee have
310 approved a tax increment financing application made by the
311 municipality for the appropriation of the new state
312 revenues. The municipality shall include in the application
313 the following items in addition to the items in section
314 99.810:

315 (a) The tax increment financing district or
316 redevelopment area, including the businesses identified
317 within the redevelopment area;

318 (b) The base year of state sales tax revenues or the
319 base year of state income tax withheld on behalf of existing
320 employees, reported by existing businesses within the
321 project area prior to approval of the redevelopment project;

322 (c) The estimate of the incremental increase in the
323 general revenue portion of state sales tax revenue or the
324 estimate for the state income tax withheld by the employer
325 on behalf of new employees expected to fill new jobs created
326 within the redevelopment area after redevelopment;

327 (d) The official statement of any bond issue pursuant
328 to this subsection after December 23, 1997;

329 (e) An affidavit that is signed by the developer or
330 developers attesting that the provisions of subdivision (1)
331 of subsection 1 of section 99.810 have been met and
332 specifying that the redevelopment area would not be
333 reasonably anticipated to be developed without the
334 appropriation of the new state revenues;

335 (f) The cost-benefit analysis required by section
336 99.810 includes a study of the fiscal impact on the state of
337 Missouri;

338 (g) The statement of election between the use of the
339 incremental increase of the general revenue portion of the
340 state sales tax revenues or the state income tax withheld by
341 employers on behalf of new employees who fill new jobs
342 created in the redevelopment area;

343 (h) The name, street and mailing address, and phone
344 number of the mayor or chief executive officer of the
345 municipality;

346 (i) The street address of the development site;

347 (j) The three-digit North American Industry
348 Classification System number or numbers characterizing the
349 development project;

350 (k) The estimated development project costs;

351 (l) The anticipated sources of funds to pay such
352 development project costs;

353 (m) Evidence of the commitments to finance such
354 development project costs;

355 (n) The anticipated type and term of the sources of
356 funds to pay such development project costs;

357 (o) The anticipated type and terms of the obligations
358 to be issued;

359 (p) The most recent equalized assessed valuation of
360 the property within the development project area;

361 (q) An estimate as to the equalized assessed valuation
362 after the development project area is developed in
363 accordance with a development plan;

364 (r) The general land uses to apply in the development
365 area;

366 (s) The total number of individuals employed in the
367 development area, broken down by full-time, part-time, and
368 temporary positions;

369 (t) The total number of full-time equivalent positions
370 in the development area;

371 (u) The current gross wages, state income tax
372 withholdings, and federal income tax withholdings for
373 individuals employed in the development area;

374 (v) The total number of individuals employed in this
375 state by the corporate parent of any business benefitting
376 from public expenditures in the development area, and all
377 subsidiaries thereof, as of December thirty-first of the
378 prior fiscal year, broken down by full-time, part-time, and
379 temporary positions;

380 (w) The number of new jobs to be created by any
381 business benefitting from public expenditures in the
382 development area, broken down by full-time, part-time, and
383 temporary positions;

384 (x) The average hourly wage to be paid to all current
385 and new employees at the project site, broken down by full-
386 time, part-time, and temporary positions;

387 (y) For project sites located in a metropolitan
388 statistical area, as defined by the federal Office of
389 Management and Budget, the average hourly wage paid to
390 nonmanagerial employees in this state for the industries

391 involved at the project, as established by the United States
392 Bureau of Labor Statistics;

393 (z) For project sites located outside of metropolitan
394 statistical areas, the average weekly wage paid to
395 nonmanagerial employees in the county for industries
396 involved at the project, as established by the United States
397 Department of Commerce;

398 (aa) A list of other community and economic benefits
399 to result from the project;

400 (bb) A list of all development subsidies that any
401 business benefitting from public expenditures in the
402 development area has previously received for the project,
403 and the name of any other granting body from which such
404 subsidies are sought;

405 (cc) A list of all other public investments made or to
406 be made by this state or units of local government to
407 support infrastructure or other needs generated by the
408 project for which the funding pursuant to this section is
409 being sought;

410 (dd) A statement as to whether the development project
411 may reduce employment at any other site, within or without
412 the state, resulting from automation, merger, acquisition,
413 corporate restructuring, relocation, or other business
414 activity;

415 (ee) A statement as to whether or not the project
416 involves the relocation of work from another address and if
417 so, the number of jobs to be relocated and the address from
418 which they are to be relocated;

419 (ff) A list of competing businesses in the county
420 containing the development area and in each contiguous
421 county;

422 (gg) A market study for the development area;

423 (hh) A certification by the chief officer of the
424 applicant as to the accuracy of the development plan;

425 (2) The methodologies used in the application for
426 determining the base year and determining the estimate of
427 the incremental increase in the general revenue portion of
428 the state sales tax revenues or the state income tax
429 withheld by employers on behalf of new employees who fill
430 new jobs created in the redevelopment area shall be approved
431 by the director of the department of economic development or
432 his or her designee and the commissioner of the office of
433 administration or his or her designee. Upon approval of the
434 application, the director of the department of economic
435 development or his or her designee and the commissioner of
436 the office of administration or his or her designee shall
437 issue a certificate of approval. The department of economic
438 development may request the appropriation following
439 application approval;

440 (3) The appropriation shall be either a portion of the
441 estimate of the incremental increase in the general revenue
442 portion of state sales tax revenues in the redevelopment
443 area or a portion of the estimate of the state income tax
444 withheld by the employer on behalf of new employees who fill
445 new jobs created in the redevelopment area as indicated in
446 the municipality's application, approved by the director of
447 the department of economic development or his or her
448 designee and the commissioner of the office of
449 administration or his or her designee. At no time shall the
450 annual amount of the new state revenues approved for
451 disbursements from the Missouri supplemental tax increment
452 financing fund for redevelopment projects approved prior to
453 August 28, 2018, exceed thirty-two million dollars;
454 provided, however, that such thirty-two million dollar cap

455 shall not apply to redevelopment plans or projects initially
456 listed by name in the applicable appropriations bill after
457 August 28, 2015, which involve:

458 (a) A former automobile manufacturing plant;

459 (b) The retention of a federal employer employing over
460 two thousand geospatial intelligence jobs; or

461 (c) A health information technology employer employing
462 over seven thousand employees in the state of Missouri and
463 which is estimated to create in excess of fifteen thousand
464 new jobs with an average annual wage of more than seventy-
465 five thousand dollars.

466 At no time shall the annual amount of the new state revenues
467 for disbursements from the Missouri supplemental tax
468 increment financing fund for redevelopment plans and
469 projects eligible under the provisions of paragraph (a) of
470 this subdivision exceed four million dollars in the
471 aggregate. At no time shall the annual amount of the new
472 state revenues for disbursements from the Missouri
473 supplemental tax increment financing fund for redevelopment
474 plans and projects eligible under the provisions of
475 paragraph (b) of this subdivision exceed twelve million
476 dollars in the aggregate. To the extent a redevelopment
477 plan or project independently meets the eligibility criteria
478 set forth in both paragraphs (a) and (b) of this
479 subdivision, then at no such time shall the annual amount of
480 new state revenues for disbursements from the Missouri
481 supplemental tax increment financing fund for such eligible
482 redevelopment plan or project exceed twelve million dollars
483 in the aggregate;

484 (4) At no time shall the annual amount of the new
485 state revenues approved for disbursements from the Missouri

486 supplemental tax increment financing fund for redevelopment
487 plans or projects approved on or after August 28, 2018, and
488 before August 28, 2028, be increased by or exceed ten
489 million dollars. Any individual redevelopment plan or
490 project approved prior to August 28, 2018, which is expanded
491 with buildings of new construction shall not be increased by
492 more than three million dollars annually in excess of the
493 original previously approved maximum annual projected
494 amount. At no time shall the annual amount of the new state
495 revenues approved for disbursements from the Missouri
496 supplemental tax increment financing fund for redevelopment
497 plans or projects approved on or after August 28, 2028,
498 exceed twenty million dollars; provided, however, that such
499 ceilings shall not apply to redevelopment plans or projects
500 exempted from such ceilings under subdivision (3) of this
501 subsection. For all redevelopment plans or projects
502 initially approved on or after August 28, 2018, at no time
503 shall a single redevelopment plan or project within such
504 redevelopment plan receive an appropriation under this
505 section that exceeds three million dollars annually;

506 (5) Redevelopment plans and projects receiving new
507 state revenues shall have a duration of up to fifteen years,
508 unless prior approval for a longer term is given by the
509 director of the department of economic development or his or
510 her designee and the commissioner of the office of
511 administration or his or her designee; except that, in no
512 case shall the duration exceed twenty-three years.

513 11. In addition to the areas authorized in subsection
514 9 of this section, the funding authorized pursuant to
515 subsection 4 of this section shall also be available in a
516 federally approved levee district, where construction of a
517 levee begins after December 23, 1997, and which is contained

518 within a county of the first classification without a
519 charter form of government with a population between fifty
520 thousand and one hundred thousand inhabitants which contains
521 all or part of a city with a population in excess of four
522 hundred thousand or more inhabitants.

523 12. There is hereby established within the state
524 treasury a special fund to be known as the "Missouri
525 Supplemental Tax Increment Financing Fund", to be
526 administered by the department of economic development. The
527 department shall annually distribute from the Missouri
528 supplemental tax increment financing fund the amount of the
529 new state revenues as appropriated as provided in the
530 provisions of subsection 4 of this section if and only if
531 the conditions of subsection 10 of this section are met.
532 The fund shall also consist of any gifts, contributions,
533 grants or bequests received from federal, private or other
534 sources. Moneys in the Missouri supplemental tax increment
535 financing fund shall be disbursed per project pursuant to
536 state appropriations.

537 13. Redevelopment project costs may include, at the
538 prerogative of the state, the portion of salaries and
539 expenses of the department of economic development and the
540 department of revenue reasonably allocable to each
541 redevelopment project approved for disbursements from the
542 Missouri supplemental tax increment financing fund for the
543 ongoing administrative functions associated with such
544 redevelopment project. Such amounts shall be recovered from
545 new state revenues deposited into the Missouri supplemental
546 tax increment financing fund created under this section.

547 14. For redevelopment plans or projects approved by
548 ordinance that result in net new jobs from the relocation of
549 a national headquarters from another state to the area of

550 the redevelopment project, the economic activity taxes and
551 new state tax revenues shall not be based on a calculation
552 of the incremental increase in taxes as compared to the base
553 year or prior calendar year for such redevelopment project,
554 rather the incremental increase shall be the amount of total
555 taxes generated from the net new jobs brought in by the
556 national headquarters from another state. In no event shall
557 this subsection be construed to allow a redevelopment
558 project to receive an appropriation in excess of up to fifty
559 percent of the new state revenues.

560 15. Notwithstanding any other provision of the law to
561 the contrary, the adoption of any tax increment financing
562 authorized under sections 99.800 to 99.865 shall not
563 supersede, alter, or reduce in any way a property tax levied
564 under section 205.971.

✓