

SECOND REGULAR SESSION

SENATE BILL NO. 725

96TH GENERAL ASSEMBLY

INTRODUCED BY SENATOR CROWELL.

Read 1st time January 31, 2012, and ordered printed.

TERRY L. SPIELER, Secretary.

5133S.011

AN ACT

To repeal section 99.810, RSMo, and to enact in lieu thereof one new section relating to ensuring that developers pay taxes owed.

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

Section A. Section 99.810, RSMo, is repealed and one new section enacted
2 in lieu thereof, to be known as section 99.810, to read as follows:

99.810. 1. Each redevelopment plan shall set forth in writing a general
2 description of the program to be undertaken to accomplish the objectives and
3 shall include, but need not be limited to, the estimated redevelopment project
4 costs, the anticipated sources of funds to pay the costs, evidence of the
5 commitments to finance the project costs, the anticipated type and term of the
6 sources of funds to pay costs, the anticipated type and terms of the obligations to
7 be issued, the most recent equalized assessed valuation of the property within the
8 redevelopment area which is to be subjected to payments in lieu of taxes and
9 economic activity taxes pursuant to section 99.845, an estimate as to the
10 equalized assessed valuation after redevelopment, and the general land uses to
11 apply in the redevelopment area. No redevelopment plan shall be adopted by a
12 municipality without findings that:

13 (1) The redevelopment area on the whole is a blighted area, a conservation
14 area, or an economic development area, and has not been subject to growth and
15 development through investment by private enterprise and would not reasonably
16 be anticipated to be developed without the adoption of tax increment
17 financing. Such a finding shall include, but not be limited to, a detailed
18 description of the factors that qualify the redevelopment area or project pursuant
19 to this subdivision and an affidavit, signed by the developer or developers and
20 submitted with the redevelopment plan, attesting that the provisions of this

21 subdivision have been met;

22 (2) The redevelopment plan conforms to the comprehensive plan for the
23 development of the municipality as a whole;

24 (3) The estimated dates, which shall not be more than twenty-three years
25 from the adoption of the ordinance approving a redevelopment project within a
26 redevelopment area, of completion of any redevelopment project and retirement
27 of obligations incurred to finance redevelopment project costs have been stated,
28 provided that no ordinance approving a redevelopment project shall be adopted
29 later than ten years from the adoption of the ordinance approving the
30 redevelopment plan under which such project is authorized and provided that no
31 property for a redevelopment project shall be acquired by eminent domain later
32 than five years from the adoption of the ordinance approving such redevelopment
33 project;

34 (4) A plan has been developed for relocation assistance for businesses and
35 residences;

36 (5) A cost-benefit analysis showing the economic impact of the plan on
37 each taxing district which is at least partially within the boundaries of the
38 redevelopment area. The analysis shall show the impact on the economy if the
39 project is not built, and is built pursuant to the redevelopment plan under
40 consideration. The cost-benefit analysis shall include a fiscal impact study on
41 every affected political subdivision, and sufficient information from the developer
42 for the commission established in section 99.820 to evaluate whether the project
43 as proposed is financially feasible;

44 (6) A finding that the plan does not include the initial development or
45 redevelopment of any gambling establishment, provided however, that this
46 subdivision shall be applicable only to a redevelopment plan adopted for a
47 redevelopment area designated by ordinance after December 23, 1997;

48 **(7) The developer or developers, and any business in which the**
49 **developer or developers holds more than a two percent ownership**
50 **interest, does not owe any delinquent federal, state, or local taxes, or**
51 **interest or penalties on such taxes.**

52 2. By the last day of February each year, each commission shall report to
53 the director of economic development the name, address, phone number and
54 primary line of business of any business which relocates to the district. The
55 director of the department of economic development shall compile and report the
56 same to the governor, the speaker of the house and the president pro tempore of

57 the senate on the last day of April each year.

✓

Unofficial

Bill

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