

## TAX CREDIT ANALYSIS

<b>Program Name:</b> Advanced Industrial Manufacturing Zones Act (AIM Zone)		
<b>Department:</b> Economic Development	<b>Contact Name &amp; No.:</b> Mark Pauley (573) 522-8006	<b>Date:</b> January, 2019
<b>Program Category:</b> Redevelopment	<b>Type:</b> Tax Credit <input type="checkbox"/> Other (specify) <input checked="" type="checkbox"/> Retention of withholding tax of new jobs	
<b>Statutory Authority:</b> 68.075 RSMo	<b>Applicable Taxes:</b> State tax withholdings	

**Program Description and Eligibility Requirements:**  
 Establishes the Port Authority AIM Zone Fund consisting of 50% of the state withholding tax from new jobs within the zone after development or redevelopment has begun. The money in the fund must be used for

**Explanation of How Award is Computed:** Entitlement  Discretionary   
 To be eligible for the retention of tax withholdings there must be an increase in the number of full-time employees located at the project facility that exceeds the project facility base employment less any decrease in the number of full-time employees at related facilities below the related facility base employment.

**Program Cap:** Cumulative \$ \_\_\_\_\_ (remainder of cumulative cap) \$ \_\_\_\_\_ Annual \$ \_\_\_\_\_ None   
**Explanation of cap:**

**Explanation of Expiration of Authority:** No AIM Zone may be established after August 28, 2023. Any AIM zone created prior to that date shall continue to exist and be coterminous with the retirement of all debts incurred under subsection 4 of this section. No debts may be incurred or reauthorized using AIM zone revenue after August 28, 2023.

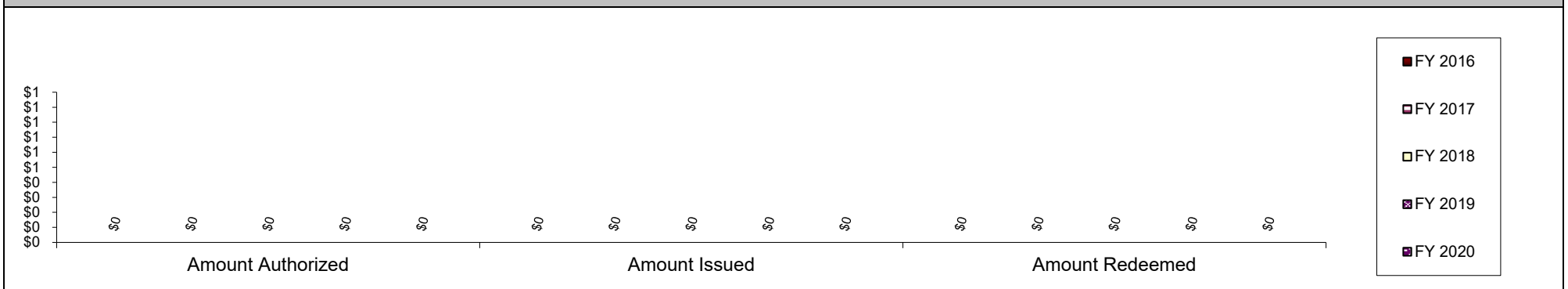
**Specific Provisions:** (if applicable)  
 Carry forward  years Carry Back  years Refundable  Sellable/Assignable  Additional Federal Deductions Available

**Comments on Specific Provisions:**

	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 (year to date)	FY 2019 (Full Year)	FY 2020 (Budget Year)
Certificates Issued (#)	0	0	0	0	0	0
Projects (#)	0	0	0	0	0	0
Amount Authorized	\$0	\$0	\$0	\$0	\$0	\$0
Amount Issued	\$0	\$0	\$0	\$0	\$0	\$0
Amount Redeemed	\$0	\$0	\$0	\$0	\$0	\$0

FY 2018 EST. Amount Outstanding \$ _____	FY 2018 EST. Amount Authorized but Unissued \$ _____
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### HISTORICAL AND PROJECTED INFORMATION



**Comments on Historical and Projected Information:** No historical information; program enacted August 28, 2016. DED is only mentioned as the agency to which the annual budget is submitted. DED has no mechanism to calculate the estimated impact of this section on the general revenue.

**TAX CREDIT ANALYSIS**

**Program Name:** Advanced Industrial Manufacturing Zones Act (AIM Zone)

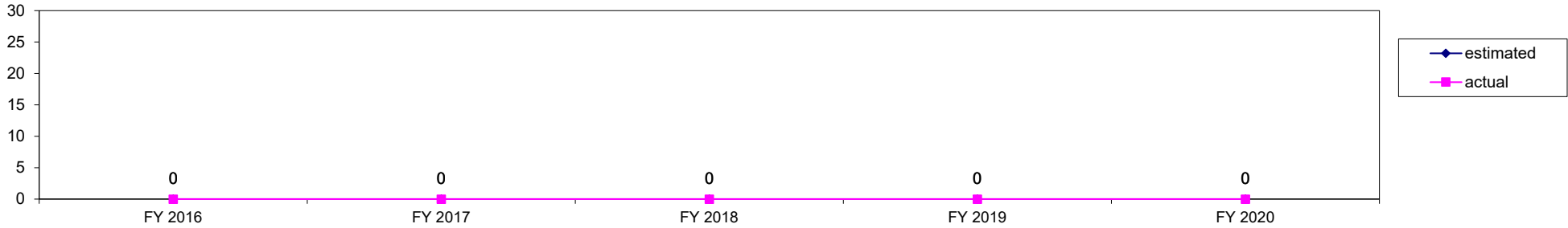
**BENEFIT: COST ANALYSIS (includes only state revenue impacts)**

	FY 2018 ACTIVITY	Other Fiscal Period (indicated time period)	Derivation of Benefits:
<b>BENEFITS</b>			
Direct Fiscal Benefits			
Indirect Fiscal Benefits			
<b>Total</b>			
<b>COSTS</b>			
Direct Fiscal Costs			
Indirect Fiscal Costs			
<b>Total</b>			
<b>BENEFIT: COST</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	

**Other Benefits:**

**PERFORMANCE MEASURE(S)**

**Permanent New Jobs Created**



**Comments on Performance Measure:**

## TAX CREDIT ANALYSIS

<b>Program Name:</b> Affordable Housing Assistance Tax Credit Program		
<b>Department:</b> Missouri Housing Development Commission	<b>Contact Name &amp; No.:</b> Megan Word 816-759-6658	<b>Date:</b> January 2019
<b>Program Category:</b> Housing	<b>Type:</b> Tax Credit <input checked="" type="checkbox"/> Other (specify) _____	
<b>Statutory Authority:</b> Sections 32.105 - 32.125, RSMo	<b>Applicable Taxes:</b> Income Tax, Bank Tax, Financial Institutions Tax, Corporate Franchise Tax, Tax on Gross Receipts of Express Companies, Insurance Premium Tax	

**Program Description and Eligibility Requirements:**  
 The Affordable Housing Assistance Tax Credit Program (AHAP) is an incentive for businesses and qualified individuals in Missouri to participate in the production of affordable housing for low-income families. The credit can be used by a business or qualified individual as a reduction in their state tax obligation. To receive the AHAP credit, a business or qualified individual must donate cash, professional services or real or personal property to a non-profit organization whose primary purpose is to provide affordable housing for low-income families.

**Explanation of How Award is Computed:** Entitlement \_\_\_\_\_ Discretionary   
 The amount of Affordable Housing Assistance Program Tax Credit allocated is equal to 55% of the amount of the contribution. Non-profit organizations make application in the Missouri Housing Development Commission (MHDC) for a reservation of AHAP credit. The non-profit organization then solicits contributions from businesses or qualified individuals to assist in the production of a specific affordable housing development. After MHDC receives the necessary documentation of a qualified contribution to the non-profit organization that meets all of the criteria set out in the statute and program regulations, a tax credit is issued to the donor in the amount of 55% of the value of the contribution. Applications for production credits are accepted continuously, and applications for the operating credit set-aside are usually accepted twice a year.

**Program Cap:** Cumulative \$ \_\_\_\_\_ (remainder of cumulative cap) \$ \_\_\_\_\_ Annual \$ 11,000,000 \_\_\_\_\_ None \_\_\_\_\_

**Explanation of cap:**  
 The cap on the Affordable Housing Assistance Program is set by statute as \$11 million annually of which \$10 million is for production credits and \$1 million if for operating credits. Once MHDC has made reservations totaling \$11 million in AHAP credit in a fiscal year, the application cycle is closed.

**Explanation of Expiration of Authority:** The AHAP program does not have a statutory sunset provision.

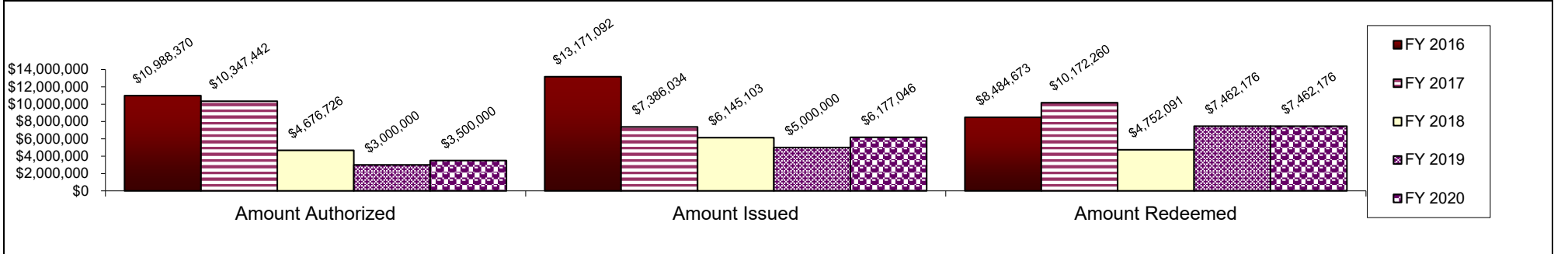
**Specific Provisions:** (if applicable)  
 Carry forward 10 years Carry Back 0 years Refundable No Sellable/Assignable Yes Additional Federal Deductions Available Yes

**Comments on Specific Provisions:**

	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 (year to date)	FY 2019 (Full Year)	FY 2020 (Budget Year)
Certificates Issued (#)	484	423	249	65	225	299
Projects (#)	85	80	63	28	60	60
Amount Authorized	\$10,988,370	\$10,347,442	\$4,676,726	\$407,280	\$3,000,000	\$3,500,000
Amount Issued	\$13,171,092	\$7,386,034	\$6,145,103	\$1,475,752	\$5,000,000	\$6,177,046
Amount Redeemed	\$8,484,673	\$10,172,260	\$4,752,091	\$1,604,557	\$7,462,176	\$7,462,176

FY 2018 EST. Amount Outstanding \$14,298,622	FY 2018 EST. Amount Authorized but Unissued \$2,039,122
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### HISTORICAL AND PROJECTED INFORMATION



**Comments on Historical and Projected Information:** Projections cannot precisely account for carry forward provision nor the individual credit holder's decision on when to claim a particular credit.

## TAX CREDIT ANALYSIS

**Program Name:** Affordable Housing Assistance Tax Credit Program

### BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2018 ACTIVITY	Other Fiscal Period (12 Years)	Derivation of Benefits:
<b>BENEFITS</b>			Investment: (a) \$4,344,694 in Residential Investment spending over years 2018-2019. (b) \$1,000,000 in Professional Services operations spending over years 2018-2019. Employment: (a) N/A Other Assumptions: (a) N/A Incentives/Credits: (a) \$4,676,726 in tax credits over years 2018-2028 with 97.7 percent total redemption of credits anticipated. Impacts occur Statewide. All Values in Constant Dollars. Assumptions provided by DED. Estimated using REMI.
Direct Fiscal Benefits	\$62,085	\$118,714	
Indirect Fiscal Benefits	\$35,619	\$68,107	
<b>Total</b>	<b>\$97,704</b>	<b>\$186,821</b>	
<b>COSTS</b>			
Direct Fiscal Costs	\$701,509	\$4,414,182	
Indirect Fiscal Costs			
<b>Total</b>	<b>\$701,509</b>	<b>\$4,414,182</b>	
<b>BENEFIT: COST</b>	<b>0.14</b>	<b>0.04</b>	

The Affordable Housing Assistance Program (AHAP) increases the availability of rental housing and for sale housing that is affordable to low-income families. Other benefits include the removal of blight in communities and increased local tax revenues such as property taxes. The AHAP credit increases the capacity of non-profit housing organizations to build or renovate affordable housing for low-income families. The AHAP credit increases the amount of disposable income for low-income families by providing housing that is affordable to them. This improves the overall quality of their lives by providing additional income for other basic necessities such as food, clothing, healthcare and education. Lastly, the operating AHAP credit helps organizations attract donations to support operating funds, without which the agencies may not be able to administer their affordable housing programs.

**In FY-2018, every dollar of auth. program tax credits returns:**

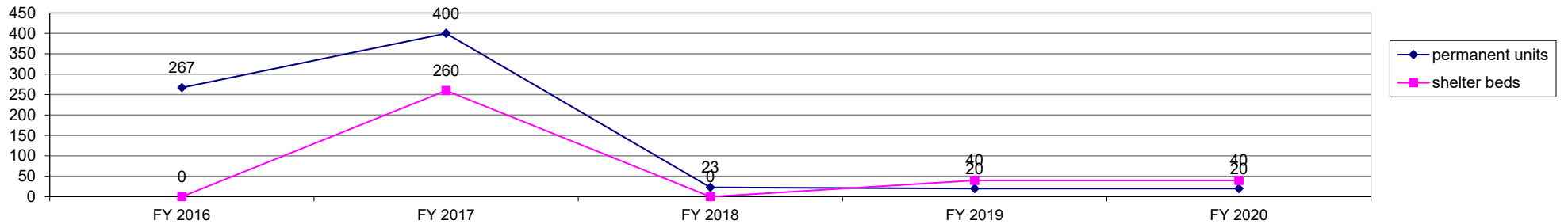
\$2.28 in new personal income totaling \$1.60 million  
 \$3.50 in new value-added/GSP totaling \$2.46 million  
 \$7.09 in new economic output totaling \$4.98 million

**Over 12 YEARS, every dollar of auth. program tax credits returns:**

\$0.61 in new personal income totaling \$2.69 million  
 \$0.76 in new value-added/GSP totaling \$3.37 million  
 \$1.52 in new economic output totaling \$6.69 million

### PERFORMANCE MEASURE(S)

**Number of Units by Housing Type**



**Comments on Performance Measure:** The number of housing units produced is based on what is reported to MHDC by the non-profit sponsor of the development. Projects awarded AHAP credits may be awarded additional credits in succeeding years, however, these projects receiving AHAP credits are not counted as "new units". In this circumstance, MHDC places a new LURA on the units, extending the affordability period. In FY 2018, MHDC extended the affordability for 464 existing beds; 2 units.

## TAX CREDIT ANALYSIS

**Program Name:** Amateur Sporting Contribution Tax Credit - Contribution

**Department:** Economic Development      **Contact Name & No.:** Mark Pauley (573) 522-8006      **Date:** January 2019

**Program Category:** Business Recruitment      **Type:** Tax Credit       **Other (specify)** \_\_\_\_\_

**Statutory Authority:** 67.3005      **Applicable Taxes:** Income tax, bank tax, insurance premium tax, other financial institutions tax

**Program Description and Eligibility Requirements:**  
This program provides a tax credit to taxpayers making eligible donations to "certified sponsors" and "local organizing committees". Certified sponsors and local organizing committees must provide the State with payment

**Explanation of How Award is Computed:**      Entitlement       Discretionary \_\_\_\_\_

Taxpayers can receive tax credits equal to 50% of an eligible donation to an eligible applicant.

**Program Cap:** Cumulative \$ \_\_\_\_\_ (remainder of cumulative cap) \$ \_\_\_\_\_ Annual \$10 million None \_\_\_\_\_

**Explanation of cap:**  
No more than \$10 million dollars in tax credits can be issued in a given fiscal year.

**Explanation of Expiration of Authority:** The Amateur Sporting Tax Credit sunsets August 28, 2025.

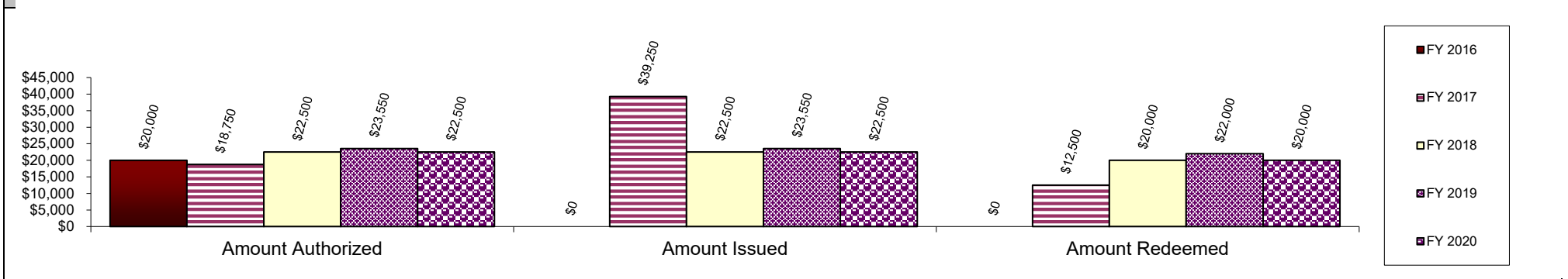
**Specific Provisions:** (if applicable)  
Carry forward 2 years      Carry Back \_\_\_\_\_ years      Refundable \_\_\_\_\_      Sellable/Assignable       Additional Federal Deductions Available \_\_\_\_\_

**Comments on Specific Provisions:**

	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 (year to date)	FY 2019 (full year)	FY 2020 (budget year)
Certificates Issued (#)	0	13	7	0	8	7
Projects (#)	0	13	7	0	8	7
Amount Authorized	\$20,000	\$18,750	\$22,500	\$0	\$23,550	\$22,500
Amount Issued	\$0	\$39,250	\$22,500	\$0	\$23,550	\$22,500
Amount Redeemed	\$0	\$12,500	\$20,000	\$2,500	\$22,000	\$20,000

FY 2018 EST. Amount Outstanding      \$43,250      FY 2018 EST. Amount Authorized but Unissued      \$110,000

### HISTORICAL AND PROJECTED INFORMATION



**Comments on Historical and Projected Information:**

## TAX CREDIT ANALYSIS

**Program Name:** Amateur Sporting Contribution Tax Credit - Contribution

### BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2018 ACTIVITY	Other Fiscal Period (5 Years)
<b>BENEFITS</b>		
Direct Fiscal Benefits	\$9,466	\$9,466
Indirect Fiscal Benefits	\$13,701	\$13,701
<b>Total</b>	<b>\$23,167</b>	<b>\$23,167</b>
<b>COSTS</b>		
Direct Fiscal Costs	\$22,500	\$22,500
Indirect Fiscal Costs	\$0	\$0
<b>Total</b>	<b>\$22,500</b>	<b>\$22,500</b>
<b>BENEFIT: COST</b>	<b>1.03</b>	<b>1.03</b>

**Derivation of Benefits:**

Investment: (a) N/A

Employment: (a) N/A

Other Assumptions: (a) \$22,500 in Administrative and Support Services spending in 2018. (b) Contribution tax credits will be paid back to state in the total amount issued by the local sponsoring organization.

Incentives/Credits: (a) \$22,500 in Amateur Sporting Contribution tax credits in 2018.

Impacts occur Statewide. All Values in Constant Dollars. Assumptions provided by DED. Estimated using REMI.

**OTHER BENEFITS**

**In FY-2018, every dollar of auth. program tax credits returns**

\$0.80 in new personal income totaling \$0.02 million

\$1.22 in new value-added/GSP totaling \$0.03 million

\$2.45 in new economic output totaling \$0.06 million

**Over 5 YEARS, every dollar of auth. program tax credits returns**

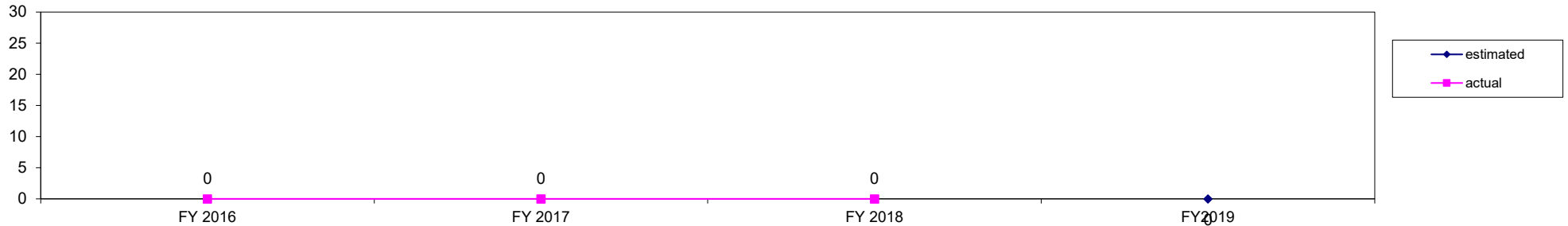
\$0.80 in new personal income totaling \$0.02 million

\$1.22 in new value-added/GSP totaling \$0.03 million

\$2.45 in new economic output totaling \$0.06 million

### PERFORMANCE MEASURE(S)

#### Permanent New Jobs Created



**Comments on Performance Measure:**

## TAX CREDIT ANALYSIS

**Program Name:** Amateur Sporting Tax Credit - Ticket Sales

**Department:** Economic Development **Contact Name & No.:** Mark Pauley (573) 522-8006 **Date:** January 2019

**Program Category:** Business Recruitment **Type:** Tax Credit  **Other (specify)** \_\_\_\_\_

**Statutory Authority:** 67.3000 **Applicable Taxes:** Income tax, bank tax, insurance premium tax, other financial institutions tax

**Program Description and Eligibility Requirements:**  
This program provides a tax credit that is designed to encourage the location of competitively bid amateur sporting events in Missouri. The program is available to: "certified sponsors" active in the National Association of

**Explanation of How Award is Computed:** Entitlement \_\_\_\_\_ Discretionary   
Eligible applicants can be awarded up to the lesser of \$5 per event ticket, or 100% of eligible costs. Eligible cost include: 1) costs necessary for conducting the sporting event, 2) costs relating to the preparations necessary for the conduct of the sporting event, and 3) the applicant's pledged obligations to the site selection organization as evidenced by the support contract.

**Program Cap:** Cumulative \$ \_\_\_\_\_ (remainder of cumulative cap) \$ \_\_\_\_\_ Annual \$3 million None \_\_\_\_\_

**Explanation of cap:**  
No more than \$3 million dollars in tax credits can be issued in a given year.

**Explanation of Expiration of Authority:** The Amateur Sporting Tax Credit sunsets August 28, 2025.

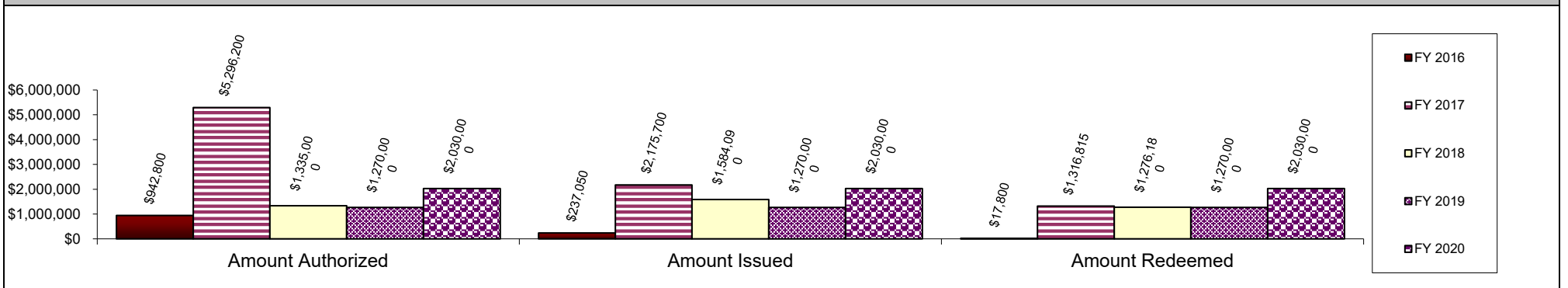
**Specific Provisions:** (if applicable)  
Carry forward 1 years Carry Back 1 years Refundable  Sellable/Assignable  Additional Federal Deductions Available \_\_\_\_\_

**Comments on Specific Provisions:**

	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 (year to date)	FY 2019 (full year projection)	FY 2020 (budget year)
Certificates Issued (#)	3	15	10	0	10	10
Projects (#)	3	15	10	0	10	10
Amount Authorized	\$942,800	\$5,296,200	\$1,335,000	\$95,000	\$1,270,000	\$2,030,000
Amount Issued	\$237,050	\$2,175,700	\$1,584,090	\$0	\$1,270,000	\$2,030,000
Amount Redeemed	\$17,800	\$1,316,815	\$1,276,180	\$1,386,045	\$1,270,000	\$2,030,000

FY 2018 EST. Amount Outstanding \$ 1,386,045      FY 2018 EST. Amount Authorized but Unissued \$ 3,614,215

### HISTORICAL AND PROJECTED INFORMATION



**Comments on Historical and Projected Information:** Projected information is based on 3 year average and known upcoming events.

## TAX CREDIT ANALYSIS

**Program Name:** Amateur Sporting Tax Credit - Ticket Sales

### BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2018 ACTIVITY	Other Fiscal Period (5 Years)	
<b>BENEFITS</b>			<b>Derivation of Benefits:</b> Investment: (a) N/A. Employment: (a) N/A Other Assumptions: (a) 80% of ticket sales estimated for facility operations of \$11,635,654 in 2018. (b) 60% ( 54,418 ) of the 90,696 expected attendees bring new visitor spending of \$19,440,477 to state during events. Incentives/Credits: (a) \$1,584,090 in Amateur Sports tax credits in 2018. Impacts occur Statewide. All Values in Constant Dollars. Assumptions provided by DED. Estimated using REMI.
Direct Fiscal Benefits	\$810,642	\$810,642	
Indirect Fiscal Benefits	\$1,126,794	\$1,126,794	
<b>Total</b>	<b>\$1,937,436</b>	<b>\$1,937,436</b>	
<b>COSTS</b>			
Direct Fiscal Costs	\$1,584,090	\$1,584,090	
Indirect Fiscal Costs	0	0	
<b>Total</b>	<b>\$1,584,090</b>	<b>\$1,584,090</b>	
<b>BENEFIT: COST</b>	<b>1.22</b>	<b>1.22</b>	

**Other Benefits:**

**In FY-2018, every dollar of auth. program tax credits returns**

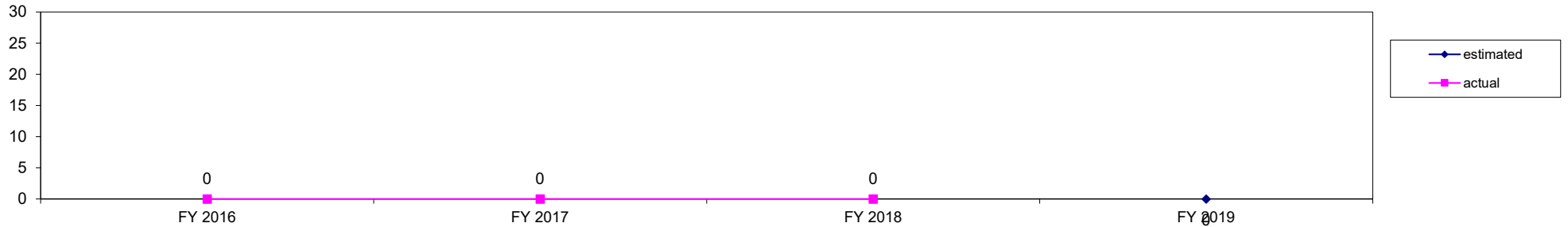
- \$13.72 in new personal income totaling \$21.73 million
- \$22.26 in new value-added/GSP totaling \$35.26 million
- \$45.74 in new economic output totaling \$72.46 million

**Over 5 YEARS, every dollar of auth. program tax credits returns**

- \$13.72 in new personal income totaling \$21.73 million
- \$22.26 in new value-added/GSP totaling \$35.26 million

### PERFORMANCE MEASURE(S)

#### Permanent New Jobs Created



**Comments on Performance Measure:**



<b>Program Name:</b> Brownfield Jobs/Investment		<b>TAX CREDIT ANALYSIS</b>				
<b>Department:</b> Economic Development		<b>Contact Name &amp; No.:</b> Mark Pauley (573) 522-8006			<b>Date:</b> January 2019	
<b>Program Category:</b> Redevelopment		<b>Type:</b> Tax Credit <input checked="" type="checkbox"/> Other (specify) _____				
<b>Statutory Authority:</b> 447.700 - .718, RSMo		<b>Applicable Taxes:</b> Income tax; Corporate Franchise tax; bank tax; insurance premium tax; other financial institutions tax				
<b>Program Description and Eligibility Requirements:</b> Credit for businesses at an eligible project that create at least 2 new jobs or retain at least 25 jobs which locates at a contaminated site that successfully participates in VCP. For eligibility, the property must be abandoned or underutilized for at least three years. Real or suspected environmental contamination and must enter DNR's Voluntary Cleanup Program. Project must create 10 new jobs or retain 25 jobs.						
<b>Explanation of How Award is Computed:</b> Entitlement _____ Discretionary <input checked="" type="checkbox"/> Combination of benefits of the BFC and EZ Programs, resulting in up to \$500 in credits for each new or retained job, up to an additional \$400 per new or retained job that exceeds 10 new jobs; And \$400 per employee for workers who are difficult to employ or are eligible for certain relief programs; and a 2% investment credit, (each year for up to 10 years). Total benefits to project capped by state economic benefit of project.						
<b>Program Cap:</b> Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ _____ None <input checked="" type="checkbox"/>						
<b>Explanation of cap:</b>						
<b>Explanation of Expiration of Authority:</b>						
<b>Specific Provisions:</b> (if applicable) Carry forward _____ years Carry Back _____ years Refundable __x (at DED discretion) Sellable/Assignable _____ Additional Federal Deductions Available _____						
<b>Comments on Specific Provisions:</b>						
	<b>FY 2016 ACTUAL</b>	<b>FY 2017 ACTUAL</b>	<b>FY 2018 ACTUAL</b>	<b>FY 2019 (year to date)</b>	<b>FY 2019 (Full Year)</b>	<b>FY 2020 (budget year)</b>
Certificates Issued (#)	0	0	0	0	0	0
Projects (#)	0	0	0	0	0	0
Amount Authorized	\$0	\$0	\$0	\$0	\$0	\$0
Amount Issued	\$0	\$0	\$0	\$0	\$0	\$0
Amount Redeemed	\$0	\$0	\$0	\$0	\$0	\$0
FY 2018 EST. Amount Outstanding		\$0	FY 2018 EST. Amount Authorized but Unissued		\$0	
<b>HISTORICAL AND PROJECTED INFORMATION</b>						
<p>The chart displays three data series: Amount Authorized (dark grey bars), Amount Issued (medium grey bars), and Amount Redeemed (light grey bars). The Y-axis represents dollar amounts from \$0 to \$2,000,000. The X-axis shows fiscal years from FY 2016 to FY 2020. All bars for all three series are at the \$0 level across all years.</p>						
<b>Comments on Historical and Projected Information:</b>						

Program Name: Brownfield Jobs/Investment

**TAX CREDIT ANALYSIS**

**BENEFIT: COST ANALYSIS (includes only state revenue impacts)**

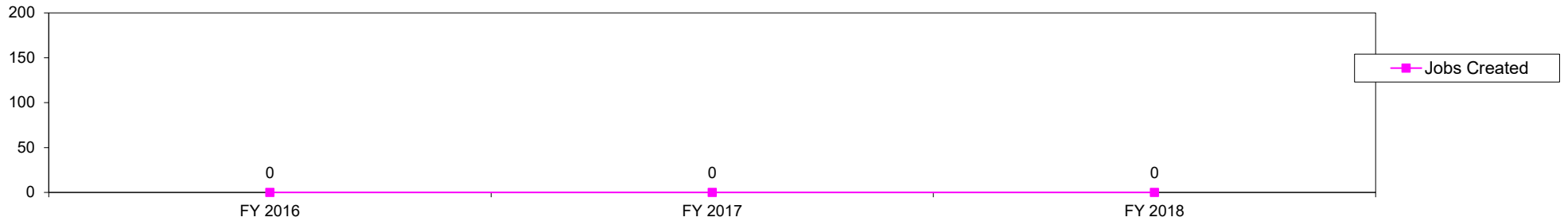
	FY 2018 ACTUAL	Other Fiscal Period 5 Years
<b>BENEFITS</b>		
Direct Fiscal Benefits		
Indirect Fiscal Benefits		
<b>Total</b>	\$0	\$0
<b>COSTS</b>		
Direct Fiscal Costs		
Indirect Fiscal Costs		
<b>Total</b>	\$0	\$0
<b>BENEFIT: COST</b>		

Derivation of Benefits:

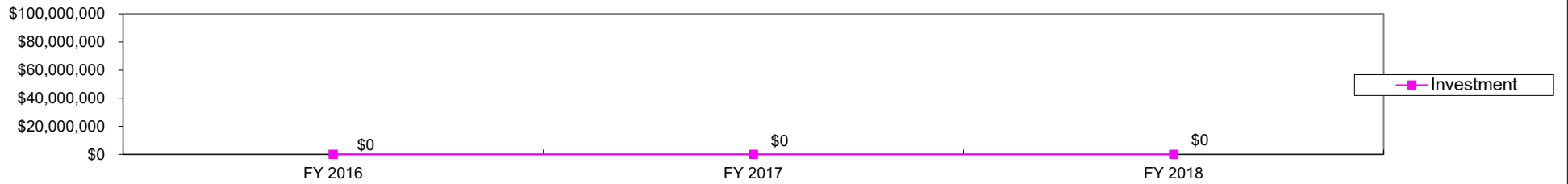
No New Authorizations in FY 2018.

**PERFORMANCE MEASURE(S)**

**Jobs Created**



**Investment**



Comments on Performance Measure:

<b>Program Name:</b> Brownfield Remediation		<b>TAX CREDIT ANALYSIS</b>																												
<b>Department:</b> Economic Development		<b>Contact Name &amp; No.:</b> Mark Pauley (573) 522-8006			<b>Date:</b> January 2019																									
<b>Program Category:</b> Redevelopment		<b>Type:</b> Tax Credit <input checked="" type="checkbox"/> Other (specify) _____																												
<b>Statutory Authority:</b> 447.700 - 447.718, RSMo		<b>Applicable Taxes:</b> Income tax; Corporate Franchise tax; bank tax; insurance premium tax; other financial institutions tax																												
<b>Program Description and Eligibility Requirements:</b> Provide an incentive to businesses/developers to redevelop property contaminated with hazardous wastes. Requirements are property abandoned or underutilized for at least three years. Real or suspected environmental contamination and must enter DNR's Voluntary Cleanup Program. Project must create 10 new jobs or retain 25 jobs.																														
<b>Explanation of How Award is Computed:</b> Entitlement _____ Discretionary <input checked="" type="checkbox"/> Tax credit of up to 100% of eligible remediation costs. The program requires the project to enroll in DNR's Voluntary Cleanup Program. 75% upon payment of remediation costs; 25% upon issuance of DNR "clean letter". Must be the least amount necessary to cause the project to occur. Total benefits of project capped by state economic benefit of project.																														
<b>Program Cap:</b> Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ _____ None <input checked="" type="checkbox"/>																														
<b>Explanation of cap:</b>																														
<b>Explanation of Expiration of Authority:</b>																														
<b>Specific Provisions:</b> (if applicable) Carry forward <u>20</u> years Carry Back _____ years Refundable _____ Sellable/Assignable <input checked="" type="checkbox"/> Additional Federal Deductions Available _____																														
<b>Comments on Specific Provisions:</b>																														
	<b>FY 2016 ACTUAL</b>	<b>FY 2017 ACTUAL</b>	<b>FY 2018 ACTUAL</b>	<b>FY 2019 (year to date)</b>	<b>FY 2019 (Full Year)</b>	<b>FY 2020 (budget year)</b>																								
Certificates Issued (#)	14	7	10	7	10	6																								
Projects (#)	7	5	5	5	6	3																								
Amount Authorized	\$557,548	\$43,899,062	\$10,167,653	\$2,000,000	\$4,000,000	\$3,000,000																								
Amount Issued	\$9,831,947	\$3,705,982	\$23,391,583	\$7,741,259	\$20,000,000	\$10,000,000																								
Amount Redeemed	\$11,203,422	\$2,385,022	\$3,159,639	\$9,862,360	\$5,000,000	\$7,000,000																								
FY 2018 EST. Amount Outstanding		\$33,506,526	FY 2018 EST. Amount Authorized but Unissued		\$33,344,275																									
<b>HISTORICAL AND PROJECTED INFORMATION</b>																														
<table border="1" style="display: none;"> <caption>Historical and Projected Information Data</caption> <thead> <tr> <th>Category</th> <th>FY2016</th> <th>FY2017</th> <th>FY2018</th> <th>FY2019</th> <th>FY2020</th> </tr> </thead> <tbody> <tr> <td>Amount Authorized</td> <td>\$23,481,361</td> <td>\$10,527,923</td> <td>\$10,167,653</td> <td>\$4,000,000</td> <td>\$3,000,000</td> </tr> <tr> <td>Amount Issued</td> <td>\$9,831,947</td> <td>\$3,705,982</td> <td>\$23,391,583</td> <td>\$20,000,000</td> <td>\$10,000,000</td> </tr> <tr> <td>Amount Redeemed</td> <td>\$11,203,422</td> <td>\$2,385,022</td> <td>\$3,159,639</td> <td>\$5,000,000</td> <td>\$7,000,000</td> </tr> </tbody> </table>							Category	FY2016	FY2017	FY2018	FY2019	FY2020	Amount Authorized	\$23,481,361	\$10,527,923	\$10,167,653	\$4,000,000	\$3,000,000	Amount Issued	\$9,831,947	\$3,705,982	\$23,391,583	\$20,000,000	\$10,000,000	Amount Redeemed	\$11,203,422	\$2,385,022	\$3,159,639	\$5,000,000	\$7,000,000
Category	FY2016	FY2017	FY2018	FY2019	FY2020																									
Amount Authorized	\$23,481,361	\$10,527,923	\$10,167,653	\$4,000,000	\$3,000,000																									
Amount Issued	\$9,831,947	\$3,705,982	\$23,391,583	\$20,000,000	\$10,000,000																									
Amount Redeemed	\$11,203,422	\$2,385,022	\$3,159,639	\$5,000,000	\$7,000,000																									
<b>Comments on Historical and Projected Information:</b> Projected information for Authorized, Issued, and Redeemed is based on 3 year average.																														

Program Name: Brownfield Remediation

**TAX CREDIT ANALYSIS**

**BENEFIT: COST ANALYSIS (includes only state revenue impacts)**

	FY 2018 ACTUAL	Other Fiscal Period (10 Years)	<b>Derivation of Benefits:</b> Investment: (a) \$83,981,469 in Non-Residential Investment spending over years 2018-2019. (b) \$200,000 in Durable Equipment spending over years 2018-2019. (c) \$4,260,681 in land and building purchases resulting in \$255,641 in Real Estate fees in 2018. Employment: (a) 299 jobs in various industries at average wage rates in 2018-2027. Other Assumptions: (a) real wage growth starting in 2019. Incentives/Credits: (a) \$3,976,529 in Brownfield Remediation tax credits over years 2018-2019 Impacts occur Statewide. All Values in Constant Dollars. Assumptions provided by DED. Estimated using REMI. The multi-year fiscal Benefit-Cost Ratio is 1.73 when other program incentives (Historic Preservation) are included.  Prior year revision: \$6,191,124 in additional authorization of Brownfield Remediation tax credits for additional project activity starting in FY2017. This results in a 10 year benefit-to-cost ratio of 2.07 for FY2017 Brownfield Remediation authorized projects.
<b>BENEFITS</b>			
Direct Fiscal Benefits	\$890,633	\$2,843,297	
Indirect Fiscal Benefits	\$1,547,068	\$4,938,929	
<b>Total</b>	<b>\$2,437,701</b>	<b>\$7,782,226</b>	
<b>COSTS</b>			
Direct Fiscal Costs	\$1,988,265	\$3,939,851	
Indirect Fiscal Costs	\$0	\$0	
<b>Total</b>	<b>\$1,988,265</b>	<b>\$3,939,851</b>	
<b>BENEFIT: COST</b>	<b>1.23</b>	<b>1.98</b>	

**OTHER BENEFITS**

**In FY-2018, every dollar of auth. program tax credits returns**

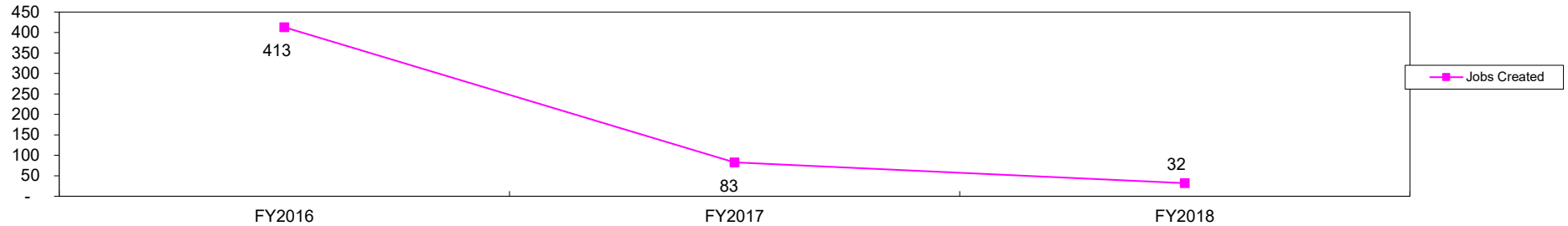
- \$22.82 in new personal income totaling \$45.38 million
- \$34.76 in new value-added/GSP totaling \$69.10 million
- \$72.29 in new economic output totaling \$143.74 million

**Over 10 YEARS, every dollar of auth. program tax credits returns**

- \$74.20 in new personal income totaling \$292.34 million
- \$91.76 in new value-added/GSP totaling \$361.53 million
- \$182.02 in new economic output totaling \$717.11 million

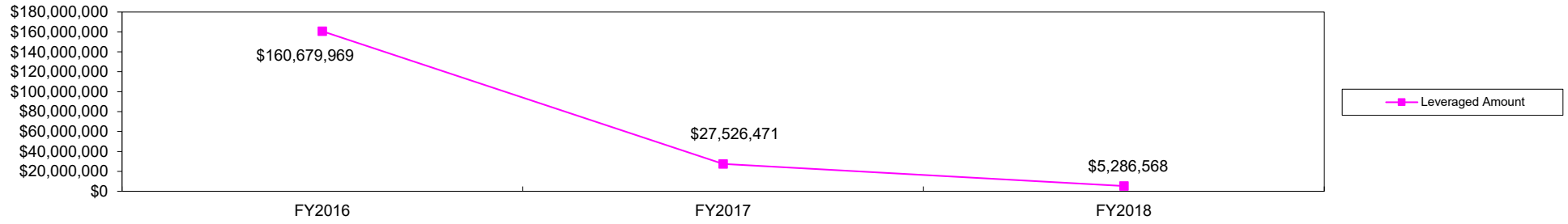
**PERFORMANCE MEASURE(S)**

**Jobs Created**



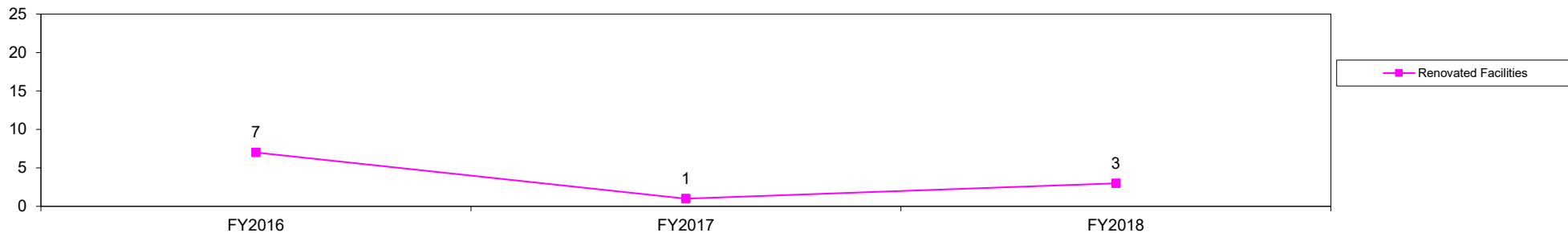
**Comments on Performance Measure:** Numbers are captured from projects that were closed out this fiscal year.

Leverage Amount



Comments on Performance Measure: Numbers are captured from projects that were closed out this fiscal year.

Renovated Facilities



Comments on Performance Measure: Numbers are captured from projects that were closed out this fiscal year.

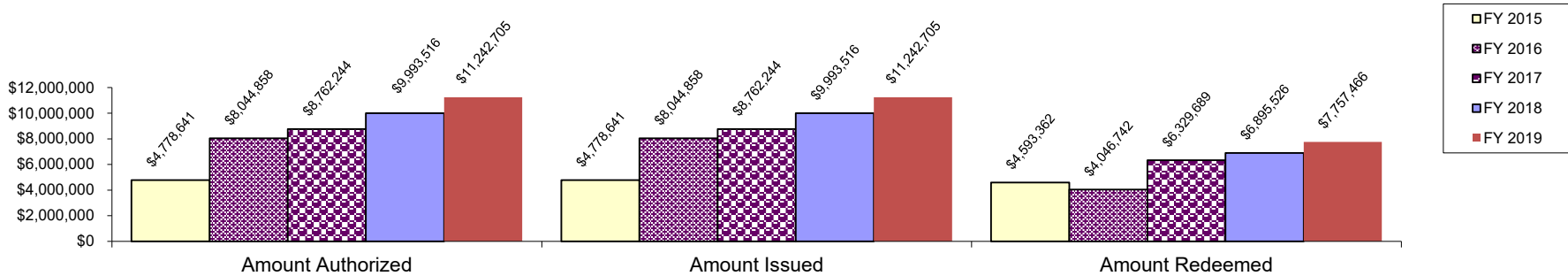
### TAX CREDIT ANALYSIS

<b>Program Name:</b> New and Expanded Business Facility Credit (BFC)		
<b>Department:</b> Economic Development	<b>Contact Name &amp; No.:</b> Brenda Horstman 751-3713	<b>Date:</b> January 2019
<b>Program Category:</b> Business Recruitment	<b>Type:</b> Tax Credit <input checked="" type="checkbox"/> Other (specify) _____	
<b>Statutory Authority:</b> 135.100 to 135.150, and 135.258	<b>Applicable Taxes:</b> Income tax, insurance premium tax, insurance company retaliatory tax	
<b>Program Description and Eligibility Requirements:</b> Program has sunset as of Jan. 1, 2005 except that headquarters that commence operations before Jan. 1, 2020 may be eligible for the program. Tax credits given to eligible applicants who establish new facilities or expand existing ones. At least two new jobs must be created or maintained and at least \$100,000 of new investment.		
<b>Explanation of How Award is Computed:</b> Entitlement <input checked="" type="checkbox"/> Discretionary _____ The tax credit is equal to \$75 to \$150 per new job and per \$100,000 of new investment each year for 10 years.		
<b>Program Cap:</b> Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ _____ None <input checked="" type="checkbox"/>		
<b>Explanation of cap:</b>		
<b>Explanation of Expiration of Authority:</b> No revenue-producing enterprise shall receive the incentives set forth in sections 135.100 to 135.150 for facilities commencing operations on or after January 1, 2005. SB 1155 (2004). Headquarters may receive incentives for facilities commencing operations on or after Jan. 1, 2005 but not on or after Jan. 1, 2020.		
<b>Specific Provisions:</b> (if applicable) Carry forward <input checked="" type="checkbox"/> years Carry Back _____ years Refundable <input checked="" type="checkbox"/> Sellable/Assignable <input checked="" type="checkbox"/> Additional Federal Deductions Available _____		
<b>Comments on Specific Provisions:</b> Carry forward, Refundable and Sellable/Assignable provisions are limited in application.		

	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 (year to date)	FY 2019 (full year)	FY 2020 (budget year)
Certificates Issued (#)	10	7	8	0	9	10
Projects (#)	10	7	8	0	9	10
Amount Authorized	\$4,778,641	\$8,044,858	\$8,762,244	\$0.00	\$9,993,516	\$11,242,705
Amount Issued	\$4,778,641	\$8,044,858	\$8,762,244	\$0.00	\$9,993,516	\$11,242,705
Amount Redeemed	\$4,593,362	\$4,046,742	\$6,329,689	\$5,048,042	\$6,895,526	\$7,757,466

FY 2018 EST. Amount Outstanding                      \$8,672,825.00                      FY 2018 EST. Amount Authorized But Unissued

#### HISTORICAL AND PROJECTED INFORMATION



**Comments on Historical and Projected Information:**

## TAX CREDIT ANALYSIS

**Program Name:** New and Expanded Business Facility Credit (BFC)

### BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2018 ACTUAL	Other Fiscal Period (10 years)	<b>Derivation of Benefits:</b>
<b>BENEFITS</b>			Investment: (a) \$184,083,902 in Non-Residential Investment spending over years 2011-2017. Employment: (a) 764 jobs scaled up over six years in Professional, Scientific, and Technical Services at average wage rates over years 2011-2025. Other Assumptions: (a) real wage growth starting in 2012. Incentives/Credits: (a) \$87,440,910 in Business Facility tax credits over years 2011-2026 to model full cost of BFC projects where activity has occurred. Impacts occur Statewide. All Values in Constant Dollars. Assumptions provided by DED. Estimated using REMI. The multi-year fiscal Benefit-Cost Ratio is 0.53 when other program incentives (Missouri Works) are included.
Direct Fiscal Benefits	-	\$18,473,419	
Indirect Fiscal Benefits	-	\$24,883,262	
<b>Total</b>	-	<b>\$43,356,681</b>	
<b>COSTS</b>			
Direct Fiscal Costs	-	\$73,785,705	
Indirect Fiscal Costs	-	\$0	
<b>Total</b>	-	<b>\$73,785,705</b>	
<b>BENEFIT: COST</b>	<b>N/A</b>	<b>0.59</b>	

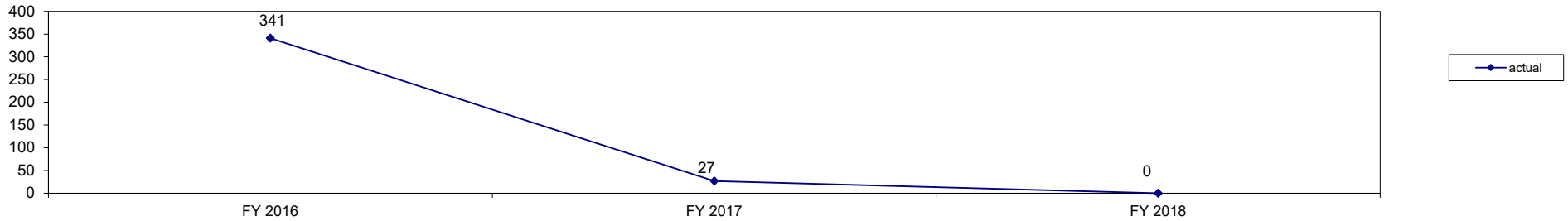
**Other Benefits:**

**Over 15 YEARS, every dollar of auth. program tax credits returns**

- \$23.71 in new personal income totaling \$1,749.41 million
- \$28.07 in new value-added/GSP totaling \$2,071.20 million
- \$52.92 in new economic output totaling \$3,904.45 million

### PERFORMANCE MEASURE(S)

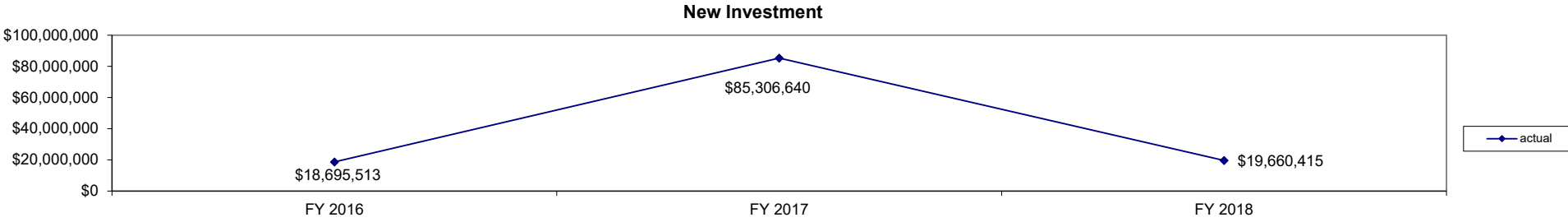
#### Permanent New Jobs Created



**Comments on Performance Measure:** Benefits are based on the number of new jobs above the base. For the purposes of reporting, the number that is indicated here is net new year to year, so that there is no double counting of new jobs. For the projects for which credits were issued, the jobs were not net new for this fiscal year but did have new jobs over the base.

TAX CREDIT ANALYSIS

Program Name: New and Expanded Business Facility Credit (BFC)



Comments on Performance Measure: Benefits are based on the amount of investment above the base. For purposes of reporting, the amount that is indicated here is net new year to year, so that there is no double counting of new investment.



## TAX CREDIT ANALYSIS

<b>Program Name:</b> Business Use Incentives for Large-scale Development (BUILD)		
<b>Department:</b> Economic Development	<b>Contact Name &amp; No.:</b> Ryan Vermette 573-526-0772	<b>Date:</b> January 2019
<b>Program Category:</b> Business Recruitment	<b>Type:</b> Tax Credit <input checked="" type="checkbox"/> Other (specify) _____	
<b>Statutory Authority:</b> 100.700 - 100.850, RSMo	<b>Applicable Taxes:</b> Income Tax; Bank Tax; Insurance Premium Tax; Other Financial Institution Tax	

**Program Description and Eligibility Requirements:**  
 The incentives offered by the BUILD Missouri Program are designed to offset infrastructure and other capital costs of certain large projects by making the cost of investing in Missouri more competitive. The costs are financed through the issuance by the Board of certificates (bonds or notes) the principal and interest on which will be repaid by the business. Businesses are then reimbursed for these repayments through the issuance by the Board of Missouri State income tax credits. The businesses may use these credits against taxes, which would otherwise be due, or to obtain a refund if the business has no Missouri income tax liability. All businesses that manufacture, process (including agricultural processing) or assemble products are eligible. Businesses that conduct research and development or provide services in interstate commerce are also eligible. Certain office industries are also eligible. A manufacturing business must invest a minimum of \$15 million and 100 new jobs. An office business must invest a minimum of \$10 million and 500 jobs. There are other factors.

**Explanation of How Award is Computed:** Entitlement \_\_\_\_\_ Discretionary   
 The award is computed based on principal, interest and board fees annually and limited to be no more than 5% of gross wages of each eligible employee whose job was created as a result of the project.

**Program Cap:** Cumulative \$ \_\_\_\_\_ (remainder of cumulative cap) \$ \_\_\_\_\_ Annual \$ 25 million None \_\_\_\_\_  
**Explanation of cap:**  
 Aggregate amount of debt reduction assessments of all companies with bonds outstanding and still active shall not exceed \$25 million annually. Beginning with FY 2018 Actual, the Amount Authorized is reported as the total authorized credits available to be issued to all companies during the fiscal year.

**Explanation of Expiration of Authority:**

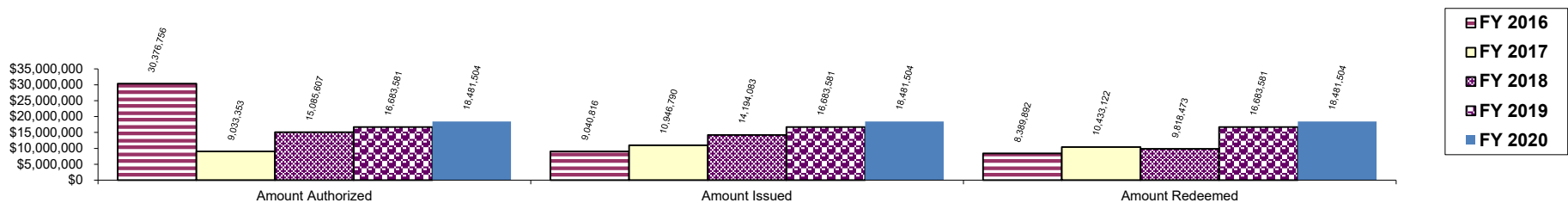
**Specific Provisions:** (if applicable)  
 Carry forward \_\_\_\_\_ years Carry Back \_\_\_\_\_ years Refundable  Yes  Sellable/Assignable \_\_\_\_\_ Additional Federal Deductions Available \_\_\_\_\_

**Comments on Specific Provisions:**

	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 (year to date)	FY 2019 (Full Year)	FY 2020 (budget year)
Certificates Issued (#)	35	33	45	16	42	46
Projects (#)	39	38	40	40	40	44
Amount Authorized	\$30,376,756	9,033,353	15,085,607	\$16,683,581	\$16,683,581	\$18,481,504
Amount Issued	\$9,040,816	10,946,790	14,194,083	\$6,913,021	\$16,683,581	\$18,481,504
Amount Redeemed	\$8,389,892	10,433,122	9,818,473	\$9,712,445	\$16,683,581	\$18,481,504

FY 2018 EST. Amount Outstanding	\$ 20,213,465.00	FY 2018 EST. Amount Authorized but Unissued	\$ 182,516,946.00
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### HISTORICAL AND PROJECTED INFORMATION



**Comments on Historical and Projected Information:**

## TAX CREDIT ANALYSIS

**Program Name:** Business Use Incentives for Large-scale Development (BUILD)

### BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2018 ACTUAL	Other Fiscal Period (15 years)	<b>Derivation of Benefits:</b> Investment: (a) \$66,728,049 in Non-Residential Investment spending in 2018-2022. (b) \$4,938,883 in Durable Equipment spending in 2018-2022. Employment: (a) 1,650 jobs in Professional/Tech. Services scaled up over two years at average wage rates in 2018-2032. Incentives/Credits: (a) \$32,665,260 in BUILD tax credits over years 2018-2032. Impacts occur Statewide. All Values in Constant Dollars. Assumptions provided by DED. Estimated using REMI. The multi-year fiscal Benefit-Cost Ratio is 3.02 when other program incentives (Missouri Works) are included.
<b>BENEFITS</b>			
Direct Fiscal Benefits	\$3,194,937	\$42,513,445	
Indirect Fiscal Benefits	\$4,249,844	\$56,550,570	
<b>Total</b>	<b>\$7,444,781</b>	<b>\$99,064,015</b>	
<b>COSTS</b>			
Direct Fiscal Costs	\$2,177,684	\$28,423,496	
Indirect Fiscal Costs			
<b>Total</b>	<b>\$2,177,684</b>	<b>\$28,423,496</b>	
<b>BENEFIT: COST</b>	<b>3.42</b>	<b>3.49</b>	

**Other Benefits:**

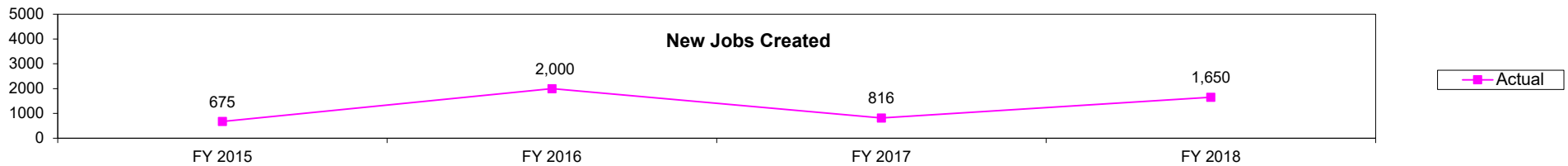
**In FY-2018, every dollar of auth. program tax credits returns**

- \$84.56 in new personal income totaling \$184.14 million
- \$129.31 in new value-added/GSP totaling \$281.59 million
- \$245.66 in new economic output totaling \$534.97 million

**Over 15 YEARS, every dollar of auth. program tax credits returns**

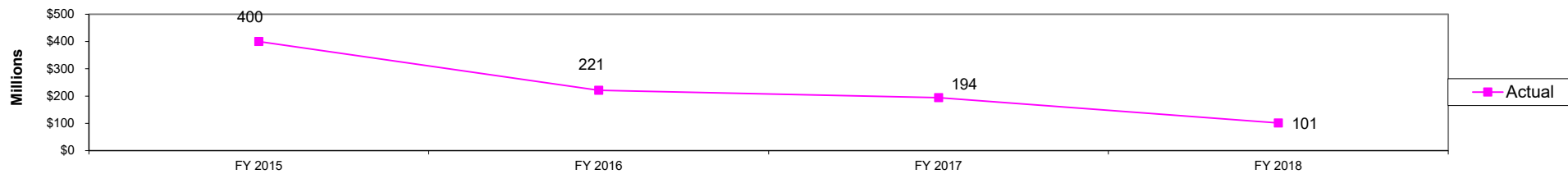
- \$148.46 in new personal income totaling \$4,219.79 million
- \$175.63 in new value-added/GSP totaling \$4,992.06 million
- \$328.20 in new economic output totaling \$9,328.64 million

### PERFORMANCE MEASURE(S)



**Comments on Performance Measure:**

### Investment



**Comments on Performance Measure:**

## TAX CREDIT ANALYSIS

**Program Name:** Certified Capital Companies (CAPCO)

**Department:** Economic Development      **Contact Name & No.:** Brenda Horstman 751-3713      **Date:** January 2019

**Program Category:** Entrepreneurial      **Type:** Tax Credit       **Other (specify)** \_\_\_\_\_

**Statutory Authority:** 135.500 to 135.529, RSMo      **Applicable Taxes:** Insurance Premium tax

**Program Description and Eligibility Requirements:**  
Insurance companies that invest in a certified CAPCO receive a tax credit.

**Explanation of How Award is Computed:**      Entitlement       Discretionary \_\_\_\_\_

The tax credit is equal to 100% of the investment.

**Program Cap:** Cumulative \$140 million over ten years (remainder of cumulative cap) \$ 0 Annual \$ \_\_\_\_\_ None \_\_\_\_\_

**Explanation of cap:** The credits can be claimed at up to 10% of the authorized amount per year over a 10-year period.

**Explanation of Expiration of Authority:** Cumulative cap exhausted.

**Specific Provisions:** (if applicable)

Carry forward Until Used years      Carry Back \_\_\_\_\_ years      Refundable \_\_\_\_\_      Sellable/Assignable       Additional Federal Deductions Available \_\_\_\_\_

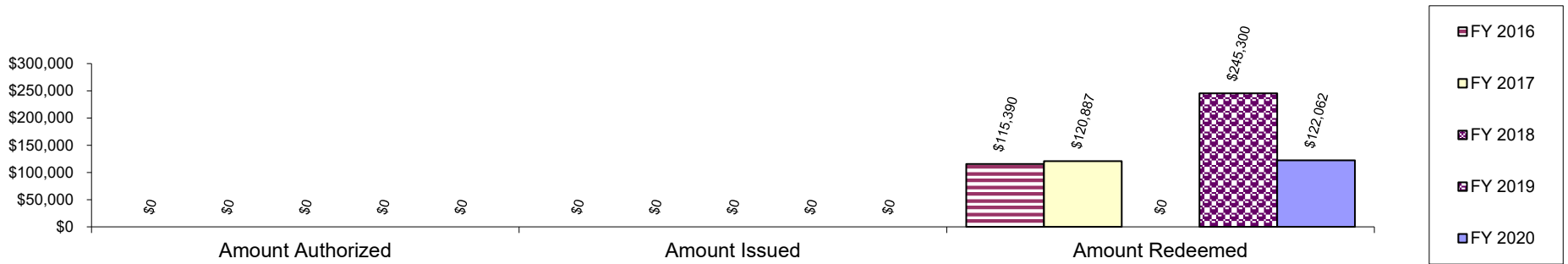
**Comments on Specific Provisions:**

	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 (year to date)	FY 2019 (Full Year)	FY 2020 (budget year)
Certificates Issued (#)	N/A	N/A	N/A	N/A	N/A	N/A
Projects (#)	N/A	N/A	N/A	N/A	N/A	N/A
Amount Authorized	Cumulative Cap Exhausted	Cumulative Cap Exhausted	Cumulative Cap Exhausted	Cumulative Cap Exhausted	Cumulative Cap Exhausted	Cumulative Cap Exhausted
Amount Issued	\$0	\$0	\$0	\$0	\$0	\$0
Amount Redeemed	\$115,390	\$120,887	\$0	\$124,906	\$245,300	\$122,062

FY 2018 EST. Amount Outstanding      \$840,992.64

FY 2018 EST. Amount Authorized but Unissued

### HISTORICAL AND PROJECTED INFORMATION



**Comments on Historical and Projected Information:**

Note: Dept of Insurance made a correction in a redemption from 2005 in the amount of \$50,923.08. That amount has not been redeemed and therefore has been added back into the outstanding credit amount.

## TAX CREDIT ANALYSIS

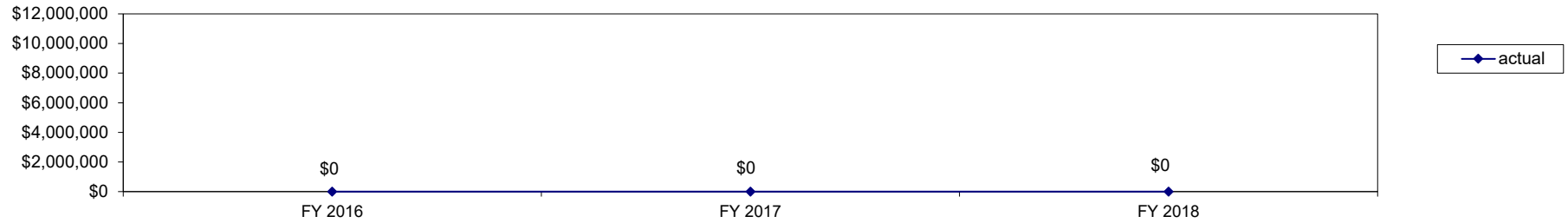
**Program Name:** Certified Capital Companies (CAPCO)

### BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2018 ACTUAL	Other Fiscal Period	Derivation of Benefits:
<b>BENEFITS</b>			No New Authorizations in FY 2018.
Direct Fiscal Benefits			
Indirect Fiscal Benefits			
<b>Total</b>	\$0	\$0	
<b>COSTS</b>			
Direct Fiscal Costs			
Indirect Fiscal Costs			
<b>Total</b>	\$0	\$0	
<b>BENEFIT: COST</b>			

### PERFORMANCE MEASURE(S)

#### Investment



**Comments on Performance Measure:**

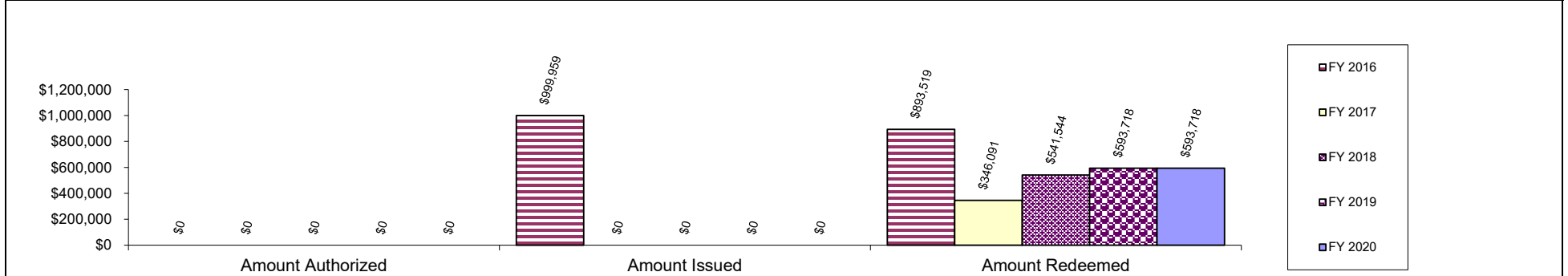
## TAX CREDIT ANALYSIS

<b>Program Name:</b> Development Tax Credit (DTC)		<b>Contact Name &amp; No.:</b> Brenda Horstman 751-3713		<b>Date:</b> January 2019	
<b>Department:</b> Economic Development			<b>Type:</b> Tax Credit <input checked="" type="checkbox"/> Other (specify) _____		
<b>Program Category:</b> Business Recruitment			<b>Applicable Taxes:</b> Income tax, Corporate franchise tax, Bank tax, Insurance premium tax, Other financial Institutions tax, Express company tax		
<b>Statutory Authority:</b> 32.100 to 32.125, RSMo					
<b>Program Description and Eligibility Requirements:</b> Donations must be made to a non-profit corporation; specified number of jobs must be created within 2 years and maintained for 5 years; application must have the local agency's endorsement; project must be located in a distressed or blighted area; and, the benefiting business must be a for-profit business.					
<b>Explanation of How Award is Computed:</b> Entitlement _____ Discretionary <input checked="" type="checkbox"/> The tax credit is equal to 50% of a contribution made to a non-profit corporation. The non-profit uses the contributed funds to purchase assets that would be leased to an approved business.					
<b>Program Cap:</b> Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ 6 million _____ None _____					
<b>Explanation of cap:</b> Credits may not exceed \$4 million for any one fiscal year, except that for fiscal years 2005, 2006 and 2007 credits shall not exceed \$6 million per fiscal year. SB 1155 (2004). Effective August 28, 2008, the cap is \$6 million.					
<b>Explanation of Expiration of Authority:</b> No new projects may be proposed after August 27, 2013.					
<b>Specific Provisions:</b> (if applicable) Carry forward <input type="checkbox"/> 5 years Carry Back _____ years Refundable _____ Sellable/Assignable <input checked="" type="checkbox"/> Additional Federal Deductions Available _____					
<b>Comments on Specific Provisions:</b>					

	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 (year to date)	FY 2019 (full year)	FY 2020 (Budget Year)
Certificates Issued (#)	1	0	0	0	0	0
Projects (#)	0	0	0	0	0	0
Amount Authorized	\$0	\$0	\$0	\$0	\$0	\$0
Amount Issued	\$999,959	\$0	\$0	\$0	\$0	\$0
Amount Redeemed	\$893,519	\$346,091	\$541,544	\$302,424	\$593,718	\$593,718

FY 2018 EST. Amount Outstanding	\$1,413,039.04	FY 2018 EST. Amount Authorized but Unissued	\$0.00
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### HISTORICAL AND PROJECTED INFORMATION



**Comments on Historical and Projected Information:**

## TAX CREDIT ANALYSIS

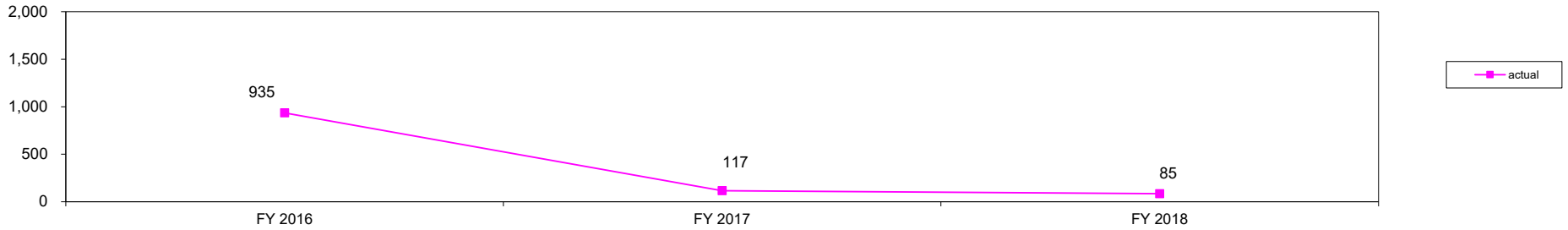
**Program Name:** Development Tax Credit (DTC)

### BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2018 ACTUAL	Other Fiscal Period (10 years)	
<b>BENEFITS</b>			<b>Derivation of Benefits:</b> No new authorizations in FY2018 .
Direct Fiscal Benefits			
Indirect Fiscal Benefits			
<b>Total</b>	\$0	\$0	
<b>COSTS</b>			
Direct Fiscal Costs			
Indirect Fiscal Costs			
<b>Total</b>	\$0	\$0	
<b>BENEFIT: COST</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	

### PERFORMANCE MEASURE(S)

#### Permanent New Jobs Created

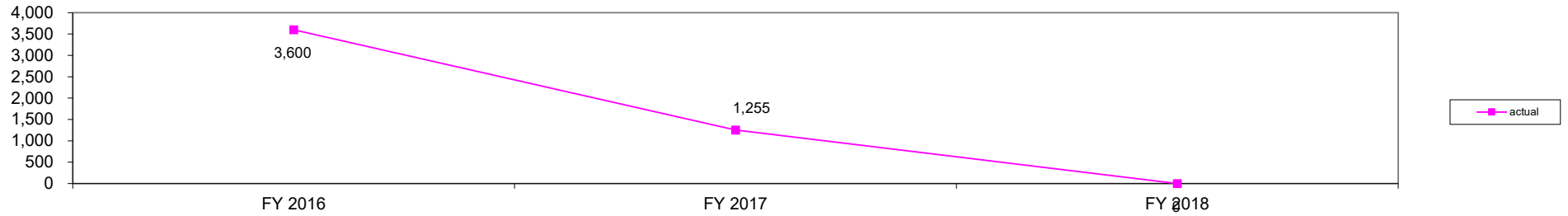


**Comments on Performance Measure:** Numbers reflect the companies that were within their 2-year job creation reporting period or in their 5 year maintenance reporting period during FY reported.

## TAX CREDIT ANALYSIS

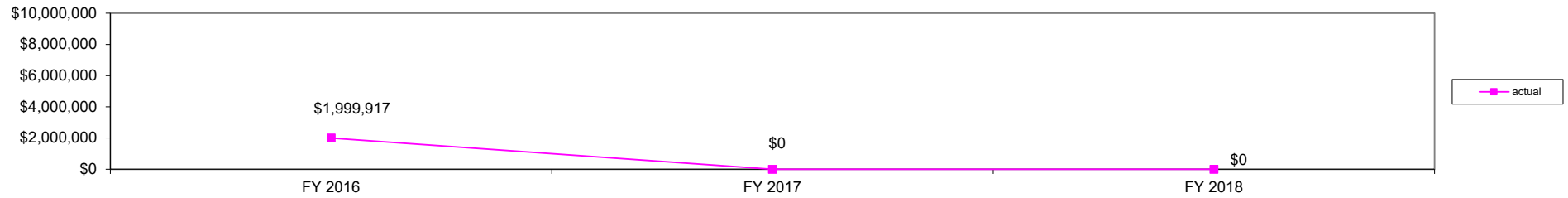
Program Name: Development Tax Credit (DTC)

### Permanent Jobs Retained



Comments on Performance Measure: Numbers reflect the companies that were within their 2-year job creation reporting period or in their 5 year maintenance reporting period during FY reported.

### Amount of Investment



Comments on Performance Measure: Numbers reflect amount of contributions, on which credits were issued. There were no issuances in FY17 or FY18 because the program is winding down. Therefore, there is no investment.

## TAX CREDIT ANALYSIS

<b>Program Name:</b> Distressed Areas Land Assemblage																														
<b>Department:</b> Economic Development			<b>Contact Name &amp; No.:</b> Mark Pauley (573) 522-8006			<b>Date:</b> January 2019																								
<b>Program Category:</b> Redevelopment			<b>Type:</b> Tax Credit <input checked="" type="checkbox"/> Other (specify) _____																											
<b>Statutory Authority:</b> 99.1205			<b>Applicable Taxes:</b> Income tax, bank tax, insurance premium tax, other financial institutions tax																											
<b>Program Description and Eligibility Requirements:</b> Applicant that has incurred, within an eligible project area, acquisition costs for the acquisition of 50 acres of at least seventy-five acres and whom has been appointed by the local municipality as the redeveloper of the redevelopment area is entitled to a tax credit of fifty percent of the acquisition costs and one hundred percent of the interest costs incurred for a period of five years after the acquisition of an eligible parcel.																														
<b>Explanation of How Award is Computed:</b> Entitlement <input checked="" type="checkbox"/> Discretionary _____ Tax credit amount equal to fifty percent of the acquisition costs which includes environmental assessments, closing costs, real estate brokerage fees, reasonable demolition costs of vacant structures, and reasonable maintenance costs. The tax credit amount is equal to one hundred percent for interest costs for a period of five years which include interest, loan fees, and closing costs. This is a calendar year credit.																														
<b>Program Cap:</b> Cumulative \$ <u>95M</u> (remainder of cumulative cap) \$ _____ Annual \$ <u>20M</u> None _____																														
<b>Explanation of cap:</b> Tax credits that will exceed the \$20M in any year shall either be issued to one applicant, if there is only one applicant, or issued on a pro rata basis to all applicants entitled to receive tax credits in that year. Any amount																														
<b>Explanation of Expiration of Authority:</b> No tax credits shall be authorized after 8/28/2013.																														
<b>Specific Provisions:</b> (if applicable)																														
Carry forward <u>6 years</u>	Carry Back _____ years	Refundable _____	Sellable/Assignable <input checked="" type="checkbox"/>	Additional Federal Deductions Available _____																										
<b>Comments on Specific Provisions:</b>																														
	<b>FY 2016 ACTUAL</b>	<b>FY 2017 ACTUAL</b>	<b>FY 2018 ACTUAL</b>	<b>FY 2019 (year to date)</b>	<b>FY 2019 (Full Year)</b>	<b>FY 2020 (budget year)</b>																								
Certificates Issued (#)	0	0	0	0	0	0																								
Projects (#)	0	0	0	0	0	0																								
Amount Authorized	\$0	\$0	\$0	\$0	\$0	\$0																								
Amount Issued	\$0	\$0	\$0	\$0	\$0	\$0																								
Amount Redeemed	\$1,015,364	\$397,075	\$68,291	\$42,778	\$169,396	\$2,000,000																								
<b>FY 2018 EST. Amount Outstanding</b> \$ 2,212,174 <b>FY 2018 EST. Amount Authorized but Unissued</b> \$ -																														
<b>HISTORICAL AND PROJECTED INFORMATION</b>																														
<table border="1" style="margin-top: 10px; width: 100%; border-collapse: collapse;"> <caption>Historical and Projected Information Data</caption> <thead> <tr> <th>Category</th> <th>FY 2016</th> <th>FY 2017</th> <th>FY 2018</th> <th>FY 2019</th> <th>FY 2020</th> </tr> </thead> <tbody> <tr> <td>Amount Authorized</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> </tr> <tr> <td>Amount Issued</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> </tr> <tr> <td>Amount Redeemed</td> <td>\$1,015,364</td> <td>\$397,075</td> <td>\$68,291</td> <td>\$169,396</td> <td>\$2,000,000</td> </tr> </tbody> </table>							Category	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	Amount Authorized	\$0	\$0	\$0	\$0	\$0	Amount Issued	\$0	\$0	\$0	\$0	\$0	Amount Redeemed	\$1,015,364	\$397,075	\$68,291	\$169,396	\$2,000,000
Category	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020																									
Amount Authorized	\$0	\$0	\$0	\$0	\$0																									
Amount Issued	\$0	\$0	\$0	\$0	\$0																									
Amount Redeemed	\$1,015,364	\$397,075	\$68,291	\$169,396	\$2,000,000																									
<b>Comments on Historical and Projected Information:</b> No credits remain authorized but unissued.																														



## TAX CREDIT ANALYSIS

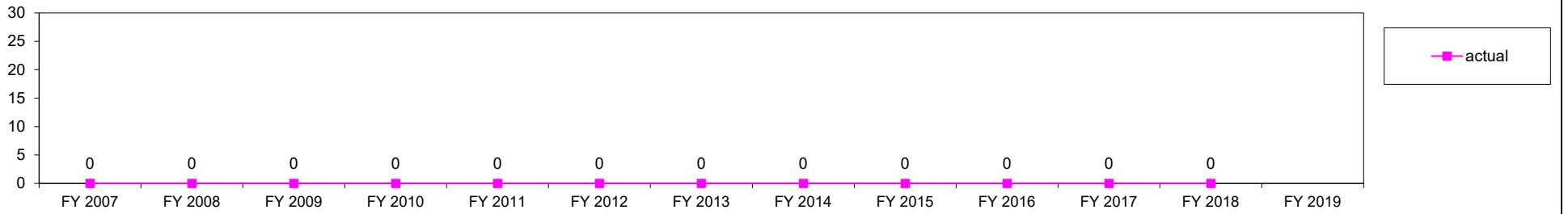
**Program Name:** Distressed Areas Land Assemblage

### BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2018 ACTUAL	Other Fiscal Period (5-Year)	Derivation of Benefits:
<b>BENEFITS</b>			No New Authorizations in FY 2018.
Direct Fiscal Benefits			
Indirect Fiscal Benefits			
<b>Total</b>	\$0	\$0	
<b>COSTS</b>			
Direct Fiscal Costs			
Indirect Fiscal Costs			
<b>Total</b>	\$0	\$0	
<b>BENEFIT: COST</b>			

### PERFORMANCE MEASURE(S)

#### Parcels of land redeveloped



**Comments on Performance Measure:** Subsequent to sunset of the program in FY14, there have not been any parcels of land redeveloped.

### TAX CREDIT ANALYSIS

<b>Program Name:</b> Dry Fire Hydrant (DFH)		
<b>Department:</b> Economic Development	<b>Contact Name &amp; No.:</b> Brenda Horstman 751-3713	<b>Date:</b> January 2019
<b>Program Category:</b> Community Development	<b>Type:</b> Tax Credit <input checked="" type="checkbox"/> <b>Other (specify)</b> _____	
<b>Statutory Authority:</b> 320.093, RSMo	<b>Applicable Taxes:</b> Income Tax	

**Program Description and Eligibility Requirements:**  
 Program sunset Aug. 28, 2010. No new applications being accepted. Dry Fire Hydrant Program is a tax credit program designed for any person, firm or corporation who purchases a dry fire hydrant, as defined in RSMo 320.273, or provides an acceptable means of water storage for such dry fire hydrant including a pond, tank or other storage facility with a primary purpose of fire protection within the State of Missouri.

**Explanation of How Award is Computed:** Entitlement  Discretionary \_\_\_\_\_  
 The tax credit, not to exceed \$5,000, would be equal to 50% of the cost in actual expenditure for any new water storage construction, equipment, development and installation of the dry fire hydrant. The amount of the tax credit claimed for in-kind contributions shall not exceed 25% of the total amount of the contribution for which the tax credit is claimed.

**Program Cap:** Cumulative \$ \_\_\_\_\_ (remainder of cumulative cap) \$ \_\_\_\_\_ Annual \$500,000 \_\_\_\_\_ None \_\_\_\_\_

**Explanation of cap:**

**Explanation of Expiration of Authority:** 320.093 -- Sunset August 28, 2003, reauthorized beginning August 28, 2007. Sunset August 28, 2010.

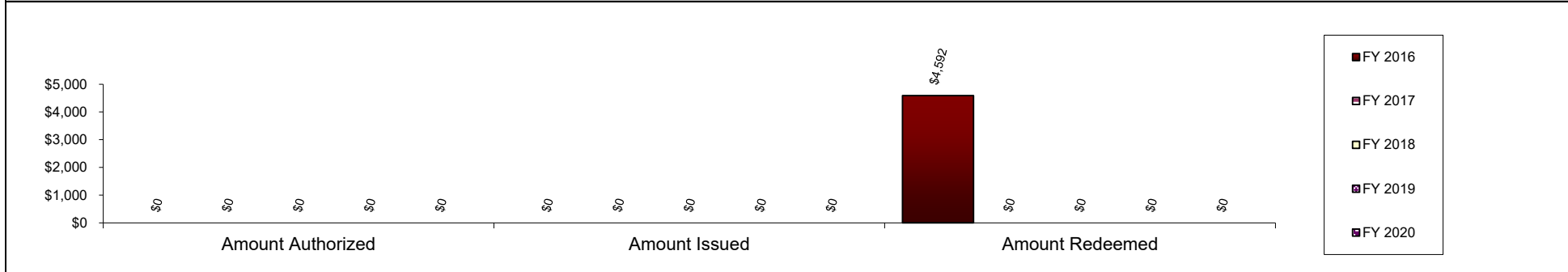
**Specific Provisions:** (if applicable)  
 Carry forward 7 years Carry Back \_\_\_\_\_ years Refundable \_\_\_\_\_ Sellable/Assignable  Additional Federal Deductions Available \_\_\_\_\_

**Comments on Specific Provisions:**

	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 (year to date)	FY 2019 (Full Year)	FY 2020 (budget year)
Certificates Issued (#)	N/A	N/A	N/A	N/A	N/A	N/A
Projects (#)	N/A	N/A	N/A	N/A	N/A	N/A
Amount Authorized	N/A	N/A	N/A	N/A	N/A	N/A
Amount Issued	N/A	N/A	N/A	N/A	N/A	N/A
Amount Redeemed	\$4,592	\$0	\$0	\$0	\$0	\$0

FY 2018 EST. Amount Outstanding \$4,090.00      FY 2018 EST. Amount Authorized but Unissued \$0.00

#### HISTORICAL AND PROJECTED INFORMATION



**Comments on Historical and Projected Information:**

**TAX CREDIT ANALYSIS**

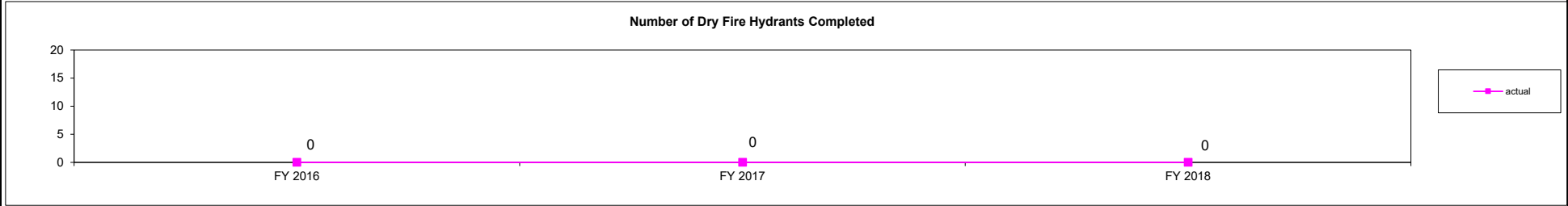
Program Name: Dry Fire Hydrant (DFH)

**BENEFIT: COST ANALYSIS (includes only state revenue impacts)**

	FY 2018 ACTUAL	Other Fiscal Period (10 years)
<b>BENEFITS</b>		
Direct Fiscal Benefits		
Indirect Fiscal Benefits		
<b>Total</b>	\$0	\$0
<b>COSTS</b>		
Direct Fiscal Costs		
Indirect Fiscal Costs	0	0
<b>Total</b>	\$0	\$0
<b>BENEFIT: COST</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>

Derivation of Benefits  
No new authorizations in FY2018.

Other Benefits



### TAX CREDIT ANALYSIS

<b>Program Name:</b> Enhanced Enterprise Zone (EEZ)																														
<b>Department:</b> Economic Development		<b>Contact Name &amp; No.:</b> Brenda Horstman 751-3713			<b>Date:</b> January 2019																									
<b>Program Category:</b> Business Recruitment			<b>Type:</b> Tax Credit <input checked="" type="checkbox"/> Other (specify) _____																											
<b>Statutory Authority:</b> 135.950 to 135.973, RSMo			<b>Applicable Taxes:</b> Income tax																											
<b>Program Description and Eligibility Requirements:</b> Tax credits to new or expanding businesses in enhanced enterprise zones. At least two new jobs must be created or maintained and at least \$100,000 of new investment within the zone. Business eligibility determined by the zone based on creation of sustainable jobs in a targeted industry or demonstrated impact on local industry cluster development. Businesses also qualify for local abatement.																														
<b>Explanation of How Award is Computed:</b> Entitlement _____ Discretionary <input checked="" type="checkbox"/> Tax credits shall be the lesser of a formula amount based on number of jobs created, number of employees who are residents of the zone, number of employees paid wages above the county average wage and amount of new capital investment OR an amount authorized by DED that is limited to the projected state economic benefit. The credits may be provided each year for up to ten tax years after the project commences operations.																														
<b>Program Cap:</b> Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$24 million None _____																														
<b>Explanation of Cap:</b> Annual calendar year cap increased from \$4 million to \$7 million beginning January 1, 2007. Effective December 2007, the annual calendar year cap increased again from \$7 million to \$14 million. Effective August 28, 2008, the annual calendar year cap increased to \$24 million.																														
<b>Explanation of Expiration of Authority:</b> No new projects may be proposed after August 27, 2013.																														
<b>Specific Provisions:</b> (if applicable) Carry forward _____ years Carry Back _____ years Refundable <input checked="" type="checkbox"/> Sellable/Assignable <input checked="" type="checkbox"/> Additional Federal Deductions Available _____																														
<b>Comments on Specific Provisions:</b>																														
	<b>FY 2016 ACTUAL</b>	<b>FY 2017 ACTUAL</b>	<b>FY 2018 ACTUAL</b>	<b>FY 2019 (year to date)</b>	<b>FY 2019 (Full Year)</b>	<b>FY 2020 (Budget Year)</b>																								
Certificates Issued (#)	110	78	67	25	44	21																								
Projects (#)	0	0	0	0	0	0																								
Amount Authorized	\$0	\$0	\$0	\$0	\$0	\$0																								
Amount Issued	\$7,676,208	\$6,646,046	\$6,135,524	\$3,439,051	\$6,189,800	\$3,211,200																								
Amount Redeemed	\$6,565,995	\$6,253,643	\$5,569,118	\$1,791,098	\$5,570,820	\$2,890,080																								
<b>FY 2018 EST. Amount Outstanding</b> \$4,538,867.95 <b>FY 2018 EST. Amount Authorized but Unissued</b> \$19,681,511.30																														
<b>HISTORICAL AND PROJECTED INFORMATION</b>																														
<table border="1" style="display: none;"> <caption>Historical and Projected Information Data</caption> <thead> <tr> <th>Category</th> <th>FY 2016</th> <th>FY 2017</th> <th>FY 2018</th> <th>FY 2019</th> <th>FY 2020</th> </tr> </thead> <tbody> <tr> <td>Amount Authorized</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> </tr> <tr> <td>Amount Issued</td> <td>\$7,676,208</td> <td>\$6,646,046</td> <td>\$6,135,524</td> <td>\$3,439,051</td> <td>\$3,211,200</td> </tr> <tr> <td>Amount Redeemed</td> <td>\$6,565,995</td> <td>\$6,253,643</td> <td>\$5,569,118</td> <td>\$1,791,098</td> <td>\$2,890,080</td> </tr> </tbody> </table>							Category	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	Amount Authorized	\$0	\$0	\$0	\$0	\$0	Amount Issued	\$7,676,208	\$6,646,046	\$6,135,524	\$3,439,051	\$3,211,200	Amount Redeemed	\$6,565,995	\$6,253,643	\$5,569,118	\$1,791,098	\$2,890,080
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Amount Redeemed	\$6,565,995	\$6,253,643	\$5,569,118	\$1,791,098	\$2,890,080																									
<b>Comments on Historical and Projected Information</b> Redemption number does not include \$122.48 in Offsets due to delinquent taxes.																														

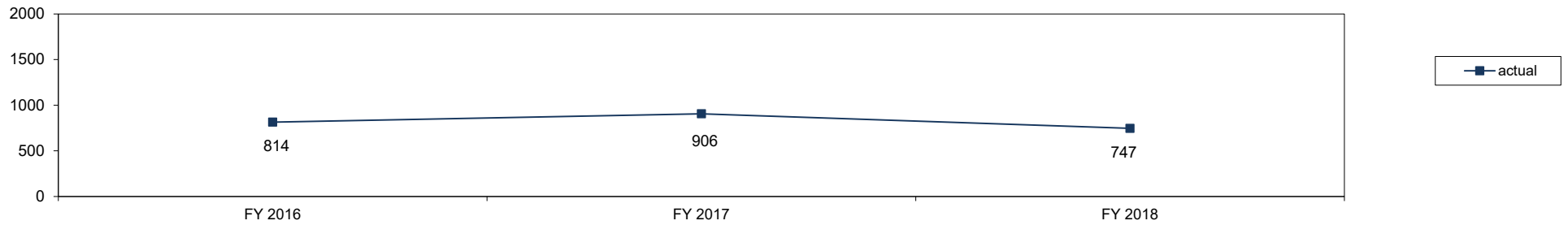
### TAX CREDIT ANALYSIS

<b>Program Name:</b> Enhanced Enterprise Zone (EEZ)			
<b>BENEFIT: COST ANALYSIS (includes only state revenue impacts)</b>			
	<b>FY 2018 ACTUAL</b>	<b>Other Fiscal Period (10 years)</b>	<b>BENEFITS</b> No new authorizations in FY2018.
<b>BENEFITS</b>			
Direct Fiscal Benefits			
Indirect Fiscal Benefits			
<b>Total</b>	\$0	\$0	
<b>COSTS</b>			
Direct Fiscal Costs			
Indirect Fiscal Costs			
<b>Total</b>	\$0	\$0	
<b>BENEFIT: COST</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	

**Other Benefits:**

#### PERFORMANCE MEASURE(S)

**Permanent Net New Jobs Created Over Previous Year**

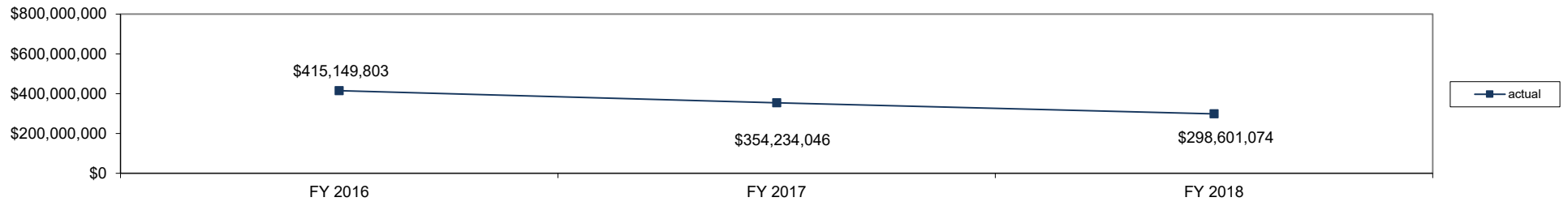


**Comments on Performance Measure:**

## TAX CREDIT ANALYSIS

**Program Name:** Enhanced Enterprise Zone (EEZ)

### Net New Investment Over Previous Year



**Comments on Performance Measure:**

### TAX CREDIT ANALYSIS

<b>Program Name:</b> Enterprise Zone Benefits (EZ)		
<b>Department:</b> Economic Development	<b>Contact Name &amp; No.:</b> Brenda Horstman 751-3713	<b>Date:</b> January 2019
<b>Program Category:</b> Business Recruitment	<b>Type:</b> Tax Credit <input checked="" type="checkbox"/> Other (specify) _____	
<b>Statutory Authority:</b> 135.200 to 135.270, 135.283, RSMo	<b>Applicable Taxes:</b> Income tax, Insurance premium tax, Insurance company retaliatory tax	

**Program Description and Eligibility Requirements:**  
 Program has sunset -- No new applications being accepted. Tax credits, exemptions and refunds given to taxpayers who establish new facilities or expand existing ones in state designated enterprise zones. At least two new jobs must be created or maintained and at least \$100,000 of new investment within the enterprise zone.

**Explanation of How Award is Computed:** Entitlement  Discretionary \_\_\_\_\_  
 Tax credits of up to \$1,200 per new job created, training credit up to \$400, investment credit of \$23,500 per \$1 million of new investment, income exemptions of 50%, refunds up to \$75,000, and a local real property tax abatement.

**Program Cap:** Cumulative \$ \_\_\_\_\_ (remainder of cumulative cap) \$ \_\_\_\_\_ Annual \$ \_\_\_\_\_ None

**Explanation of Expiration of Authority:** No revenue-producing enterprise shall receive the state tax exemption, state tax credits, or state tax refund as provided in sections 135.000 to 135.283 for facilities commencing operations on or after January 1, 2005. SB 1155 (2004) Local real property tax abatement is not affected.

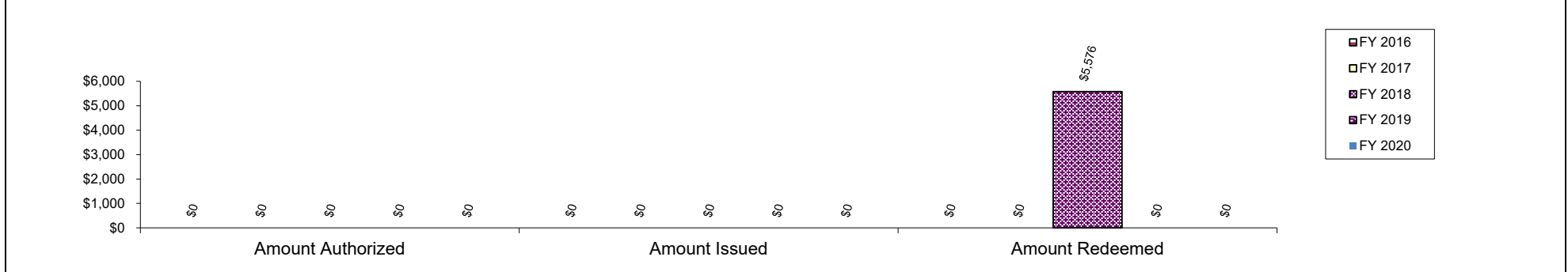
**Specific Provisions:** (if applicable)  
 Carry forward \_\_\_\_\_ years Carry Back \_\_\_\_\_ years Refundable  Sellable/Assignable \_\_\_\_\_ Additional Federal Deductions Available \_\_\_\_\_

**Comments on Specific Provisions:** Refundable provision is limited in application.

	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 (year to date)	FY 2019 (Full Year)	FY 2020 (budget year)
Certificates Issued (#)	0	0	0	0	0	0
Projects (#)	0	0	0	0	0	0
Amount Authorized	\$0	\$0	\$0	\$0	\$0	\$0
Amount Issued	\$0	\$0	\$0	\$0	\$0	\$0
Amount Redeemed	\$0	\$0	\$5,576	(\$5,576)	\$0	\$0

FY 2018 EST. Amount Outstanding \$0.00	FY 2018 EST. Amount Authorized but Unissued \$0.00
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#### HISTORICAL AND PROJECTED INFORMATION



**Comments on Historical and Projected Information:** Program has sunset and we do not anticipate any additional redemptions.

**TAX CREDIT ANALYSIS**

**Program Name:** Enterprise Zone Benefits (EZ)

**BENEFIT: COST ANALYSIS (includes only state revenue impacts)**

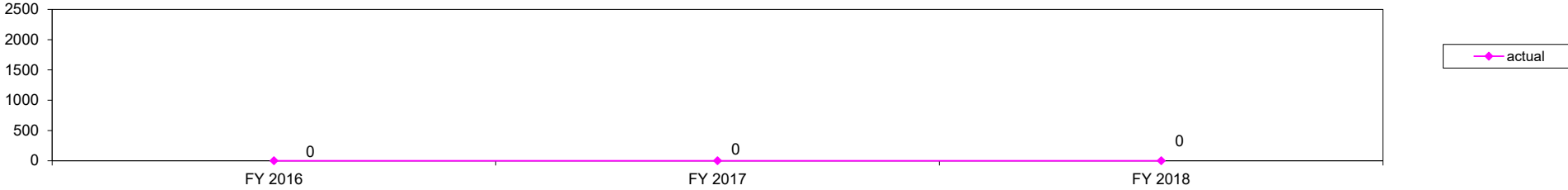
	FY 2018 ACTUAL	Other Fiscal Period
<b>BENEFITS</b>		
Direct Fiscal Benefits		
Indirect Fiscal Benefits		
<b>Total</b>	\$0	\$0
<b>COSTS</b>		
Direct Fiscal Costs		
Indirect Fiscal Costs		
<b>Total</b>	\$0	\$0
<b>BENEFIT: COST</b>	<b>0.00</b>	<b>0.00</b>

Derivation of Benefits:

There are no new authorizations in FY2018.

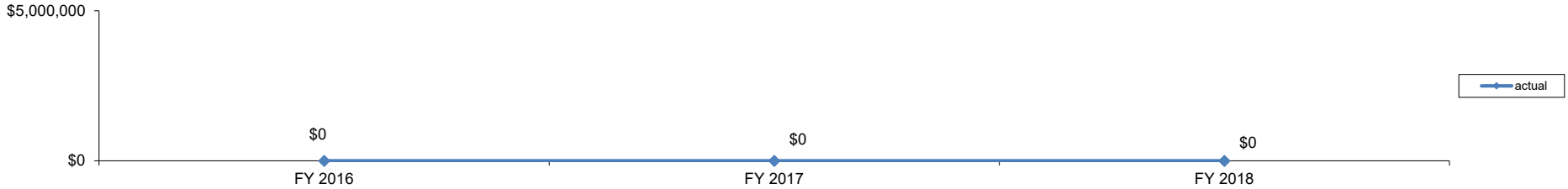
**PERFORMANCE MEASURE(S)**

**Permanent New Jobs Created**



**Comments on Performance Measure:**

**Investment**



**Comments on Performance Measure:**



## TAX CREDIT ANALYSIS

<b>Program Name:</b> Family Development Account (FDA)		
<b>Department:</b> Economic Development	<b>Contact Name &amp; No.:</b> Brenda Horstman 751-3713	<b>Date:</b> January 2019
<b>Program Category:</b> Community Development	<b>Type:</b> Tax Credit <input checked="" type="checkbox"/> Other (specify) _____	
<b>Statutory Authority:</b> 208.750 - 208.775, RSMo	<b>Applicable Taxes:</b> Income, Corporate franchise, Bank tax, Insurance premium tax; Other financial institutions tax, Express company tax	

**Program Description and Eligibility Requirements:**  
 Promotes self-sufficiency through asset development for low-income persons through a matched savings program. Individuals, businesses and corporations having tax liability in Missouri are eligible to receive tax credits for qualified donations to approved FDA projects.

**Explanation of How Award is Computed:** Entitlement \_\_\_\_\_ Discretionary   
 Tax credits are provided to a contributor (based on 50% of the contribution) that donates to an approved organization administering the Family Development Account project. The matched savings fund can be used by the low-income persons for education, job training, purchase or rehabilitation of primary residence, or start-up capital for small business.

**Program Cap:** Cumulative \$ \_\_\_\_\_ (remainder of cumulative cap) \$ \_\_\_\_\_ Annual \$ 300,000 \_\_\_\_\_ None \_\_\_\_\_  
**Explanation of cap:**  
 \$300,000 in tax credits are awarded each fiscal year on an open cycle.

**Explanation of Expiration of Authority:**

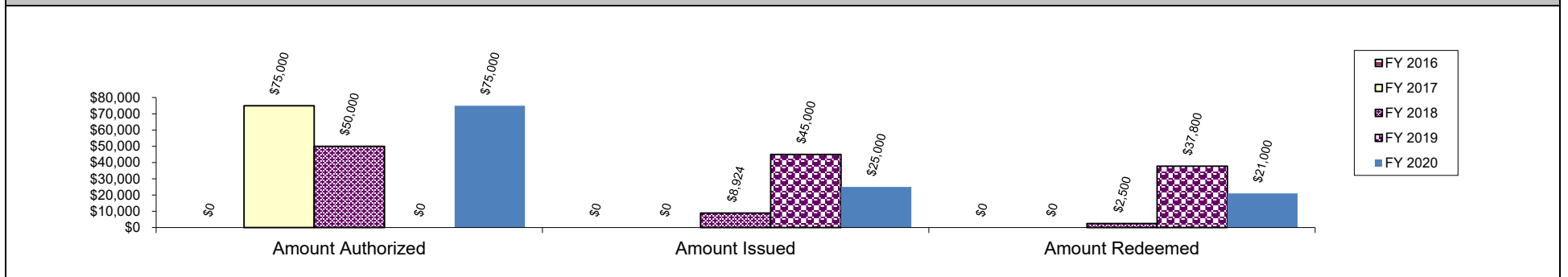
**Specific Provisions:** (if applicable)  
 Carry forward \_\_\_\_\_ years Carry Back \_\_\_\_\_ years Refundable \_\_\_\_\_ Sellable/Assignable \_\_\_\_\_ Additional Federal Deductions Available \_\_\_\_\_

**Comments on Specific Provisions:**

	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 (year to date)	FY 2019 (Full Year)	FY 2020 (budget year)
Certificates Issued (#)	0	0	6	3	20	10
Projects (#)	0	1	1	0	0	1
Amount Authorized	\$0	\$75,000	\$50,000	\$0	\$0	\$75,000
Amount Issued	\$0	\$0	\$8,924	\$37,547	\$45,000	\$25,000
Amount Redeemed	\$0	\$0	\$2,500	\$0	\$37,800	\$21,000

FY 2018 EST. Amount Outstanding	\$6,424.00	FY 2018 EST. Amount Authorized but Unissued	\$116,076.00
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### HISTORICAL AND PROJECTED INFORMATION



**Comments on Historical and Projected Information:**

## TAX CREDIT ANALYSIS

**Program Name:** Family Development Account (FDA)

### BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2018 ACTUAL	Other Fiscal Period (5 years)
<b>BENEFITS</b>		
Direct Fiscal Benefits	\$1,178	\$1,482
Indirect Fiscal Benefits	\$1,825	\$2,295
<b>Total</b>	<b>\$3,004</b>	<b>\$3,777</b>
<b>COSTS</b>		
Direct Fiscal Costs	\$50,000	\$50,000
Indirect Fiscal Costs	\$0	\$0
<b>Total</b>	<b>\$50,000</b>	<b>\$50,000</b>
<b>BENEFIT: COST</b>	<b>0.06</b>	<b>0.08</b>

**Derivation of Benefits:**

Investment: (a) N/A  
 Employment: (a) N/A  
 Other Assumptions: (a) \$100,000 in additional income being spend on Higher Education Services in 2018.  
 Incentives/Credits: (a) \$50,000 in Family Development Account tax credits in 2018..  
 Impacts occur Statewide. All Values in Constant Dollars. Assumptions provided by DED. Estimated using REMI.

**OTHER BENEFITS:**

**In FY-2018, every dollar of auth. program tax credits returns**

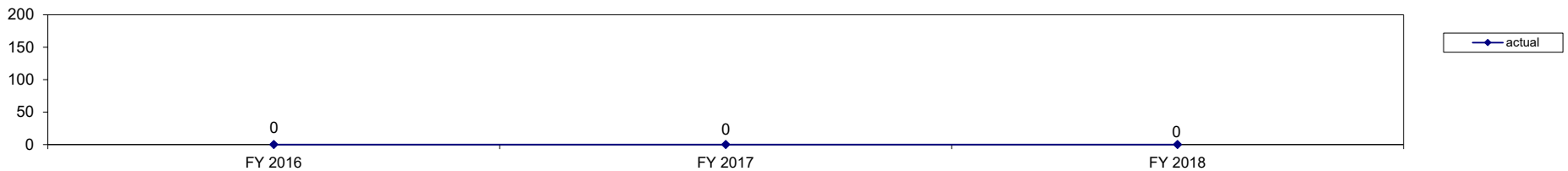
- \$1.59 in new personal income totaling \$0.08 million
- \$2.34 in new value-added/GSP totaling \$0.12 million
- \$4.66 in new economic output totaling \$0.23 million

**Over 5 YEARS, every dollar of auth. program tax credits returns**

- \$2.22 in new personal income totaling \$0.11 million
- \$2.65 in new value-added/GSP totaling \$0.13 million
- \$5.28 in new economic output totaling \$0.26 million

### PERFORMANCE MEASURE(S)

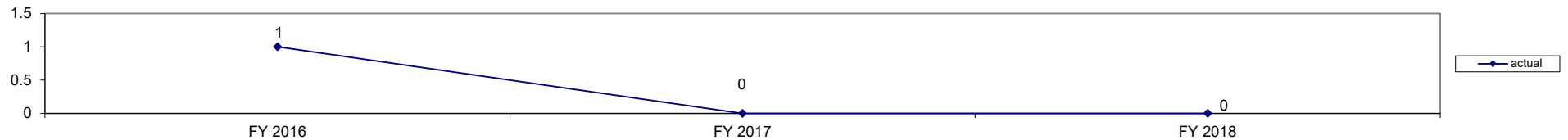
#### Purchase of New/Rehabbed Housing



**Comments on Performance Measure:**

FDA is a matched savings program. Enrollees have 2-5 years to save to buy a primary residence or rehab a primary residence. These are actual numbers of participants that have met their goals for projects that have Closed during this fiscal year. There were 5 years where there were no projects authorized, so there were no projects closed this year.

#### New Businesses to be Started



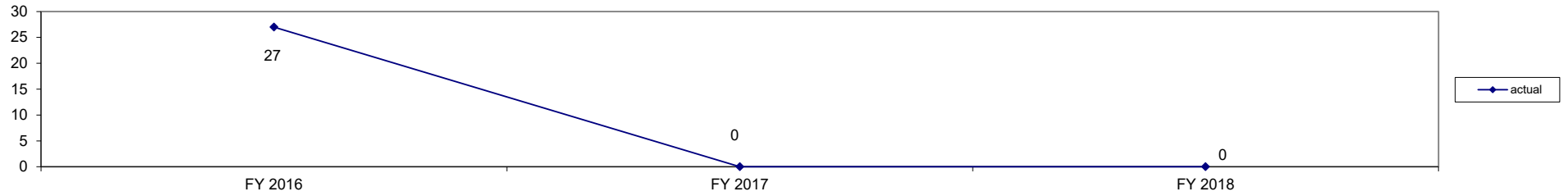
**Comments on Performance Measure:**

FDA is a matched savings program. Enrollees have 2-5 years to start a new business. These are actual numbers of participants that have met their goals for projects that have Closed during this fiscal year.

## TAX CREDIT ANALYSIS

Program Name: Family Development Account (FDA)

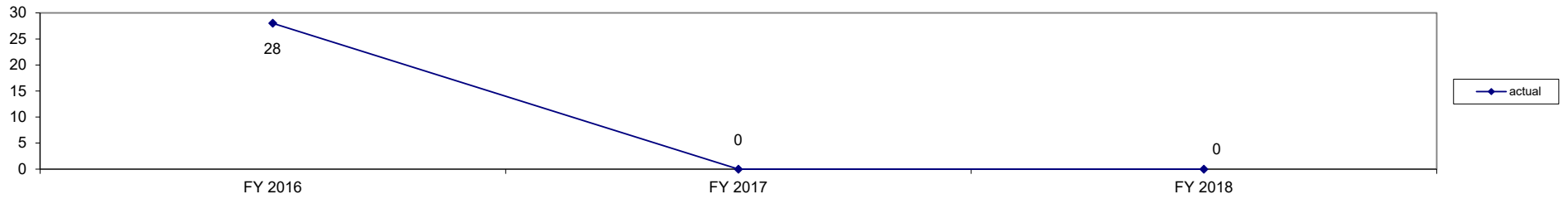
### Higher Education/Job Training to be Obtained



#### Comments on Performance Measure:

FDA is a matched savings program. Enrollees have 2-5 years to save to go to college or participate in an accredited job training program. These are actual numbers of participants that have met their goals for projects that have Closed during this fiscal year. There were 5 years where there were no projects authorized, so there were no projects closed this year.

### Individuals Learning Life Skills



#### Comments on Performance Measure:

FDA is a matched savings program. Enrollees attend financial literacy courses. These are actual numbers of participants that have met their goals for projects that have Closed during this fiscal year. There were 5 years where there were no projects authorized, so there were no projects closed this year.

## TAX CREDIT ANALYSIS

<b>Program Name:</b> Film Tax Credit Program																														
<b>Department:</b> Economic Development		<b>Contact Name &amp; No.:</b> Brenda Horstman 751-3713			<b>Date:</b> January 2019																									
<b>Program Category:</b> Business Recruitment			<b>Type:</b> Tax Credit <input checked="" type="checkbox"/> Other (specify) _____																											
<b>Statutory Authority:</b> 135.750, RSMo			<b>Applicable Taxes:</b> Income tax, Bank tax, Insurance Premium tax, Other financial institutions																											
<b>Program Description and Eligibility Requirements:</b> Provides a tax credit for in-state expenditures for film production projects. Prior to CY 2008, the film had to have an expected in-state expenditure budget in excess of \$300,000 to be eligible. After Jan. 1, 2008, films under 30 minutes in length must have an in-state budget in excess of \$50,000; films over 30 minutes in length must have an in-state budget in excess of \$100,000.																														
<b>Explanation of How Award is Computed:</b> Entitlement _____ Discretionary <input checked="" type="checkbox"/>																														
For years prior to 2008, the tax credit is equal to 50% of the investment in production or production related activities, but may not exceed \$1,000,000 per taxpayer, or \$1,500,000 for all taxpayers. Starting in 2008, the tax credit is up to 35% of qualified expenditures, but may not exceed \$4.5 million annually for all projects.																														
<b>Program Cap:</b> Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ <u>4,500,000</u> None _____																														
<b>Explanation of cap:</b> The annual cap is allocated each calendar year to film projects based on pre-applications submitted to DED. Effective January 1, 2008 the annual cap increased from \$1,500,000 to \$4,500,000.																														
<b>Explanation of Expiration of Authority:</b> This program sunset in 2013.																														
<b>Specific Provisions:</b> (if applicable) Carry forward <u>5</u> years Carry Back _____ years Refundable _____ Sellable/Assignable <input checked="" type="checkbox"/> Additional Federal Deductions Available _____																														
<b>Comments on Specific Provisions:</b>																														
	<b>FY 2016 ACTUAL</b>	<b>FY 2017 ACTUAL</b>	<b>FY 2018 ACTUAL</b>	<b>FY 2019 (year to date)</b>	<b>FY 2019 (Full Year)</b>	<b>FY 2020 (budget year)</b>																								
Certificates Issued (#)	0	0	0	0	0	0																								
Projects (#)	0	0	0	0	0	0																								
Amount Authorized	\$0	\$0	\$0	\$0	\$0	\$0																								
Amount Issued	\$0	\$0	\$0	\$0	\$0	\$0																								
Amount Redeemed	\$6,832	\$2,375,651	\$672	\$0	\$0	\$0																								
FY 2018 EST. Amount Outstanding \$0.00 FY 2018 EST. Amount Authorized but Unissued \$0.00																														
<b>HISTORICAL AND PROJECTED INFORMATION</b>																														
<table border="1" style="margin-top: 10px; width: 100%; border-collapse: collapse;"> <caption>Historical and Projected Information Data</caption> <thead> <tr> <th>Year</th> <th>Amount Authorized</th> <th>Amount Issued</th> <th>Amount Redeemed</th> </tr> </thead> <tbody> <tr> <td>FY 2016</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> </tr> <tr> <td>FY 2017</td> <td>\$0</td> <td>\$0</td> <td>\$2,375,651</td> </tr> <tr> <td>FY 2018</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> </tr> <tr> <td>FY 2019</td> <td>\$0</td> <td>\$0</td> <td>\$6,832</td> </tr> <tr> <td>FY 2020</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> </tr> </tbody> </table>							Year	Amount Authorized	Amount Issued	Amount Redeemed	FY 2016	\$0	\$0	\$0	FY 2017	\$0	\$0	\$2,375,651	FY 2018	\$0	\$0	\$0	FY 2019	\$0	\$0	\$6,832	FY 2020	\$0	\$0	\$0
Year	Amount Authorized	Amount Issued	Amount Redeemed																											
FY 2016	\$0	\$0	\$0																											
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FY 2018	\$0	\$0	\$0																											
FY 2019	\$0	\$0	\$6,832																											
FY 2020	\$0	\$0	\$0																											
<b>Comments on Historical and Projected Information:</b>																														

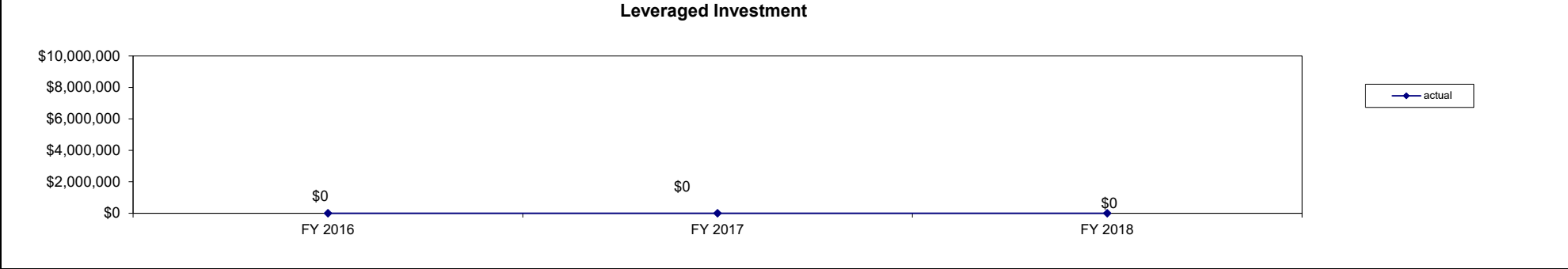
**TAX CREDIT ANALYSIS**

**Program Name:** Film Tax Credit Program

**BENEFIT: COST ANALYSIS (includes only state revenue impacts)**

	FY 2018 ACTUAL	Other Fiscal Period (5 years)	<u>Derivation of Benefits</u>
<b>BENEFITS</b>			No new authorizations in FY 2018.
Direct Fiscal Benefits	\$0	\$0	
Indirect Fiscal Benefits	\$0	\$0	
<b>Total</b>	\$0	\$0	
<b>COSTS</b>			
Direct Fiscal Costs	\$0	\$0	
Indirect Fiscal Costs	\$0	\$0	
<b>Total</b>	\$0	\$0	
<b>BENEFIT: COST</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	

**PERFORMANCE MEASURE(S)**



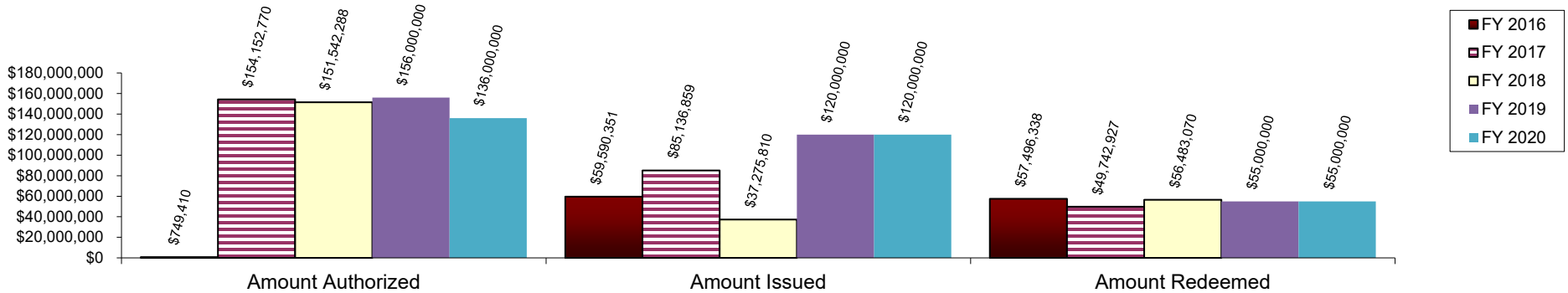
**Comments on Performance Measure:**  
Audited dollars of Missouri spend minus the state investment of tax credits. No new projects issued as program has sunset.

## TAX CREDIT ANALYSIS

<b>Program Name:</b> Historic Preservation (HTC)		<b>Contact Name &amp; No.:</b> Mark Pauley (573) 522-8006		<b>Date:</b> January 2019	
<b>Department:</b> Economic Development			<b>Type:</b> Tax Credit <input checked="" type="checkbox"/> Other (specify) _____		
<b>Program Category:</b> Redevelopment			<b>Applicable Taxes:</b> Income tax, bank tax, insurance premium tax, other financial institutions tax		
<b>Statutory Authority:</b> 253.545 -253.561, RSMo					
<b>Program Description and Eligibility Requirements:</b> 25% credit issued for qualified rehabilitation costs on historic structures. Individuals, organizations and businesses which have a Missouri liability are eligible to apply.					
<b>Explanation of How Award is Computed:</b> Entitlement <input checked="" type="checkbox"/> Discretionary _____ Applicant applies to DED at beginning of project to receive preliminary approval. Along with application requirements, proposed work is reviewed by DNR SHPO. After work is complete, applicant files second application along with proof of expenses. Credits are issued after project has met program requirements and work is complete. This is a fiscal year program.					
<b>Program Cap:</b> Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ <input checked="" type="checkbox"/> None					
<b>Explanation of cap:</b> January 1, 2010 - June 30, 2010 cap is \$70M; FY11 - FY19 cap is \$140M /FY; Beginning FY20 cap is \$90M with an additional \$30M solely for projects located in a qualified census tract. Projects not under cap: Owner-occupied residences (capped at \$250,000 in credits) and projects to receive less than \$275,000 in credits.					
<b>Explanation of Expiration of Authority:</b> 253.550, RSMo					
<b>Specific Provisions:</b> (if applicable) Carry forward <u>10</u> years Carry Back <u>3</u> years Refundable _____ Sellable/Assignable <input checked="" type="checkbox"/> Additional Federal Tax Credits Available <input checked="" type="checkbox"/>					
<b>Comments on Specific Provisions:</b> 20% Federal Historic Credit					

	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 (year to date)	FY 2019 (Full Year)	FY 2020 (budget year)
Certificates Issued (#)	210	162	112	113	245	245
Projects (#)	182	113	78	79	170	170
Amount Authorized	\$749,410	\$154,152,770	\$151,542,288	\$141,265,521	\$156,000,000	\$136,000,000
Amount Issued	\$59,590,351	\$85,136,859	\$37,275,810	\$41,051,429	\$120,000,000	\$120,000,000
Amount Redeemed	\$57,496,338	\$49,742,927	\$56,483,070	\$28,633,259	\$55,000,000	\$55,000,000
FY 2018 EST. Amount Outstanding		\$ 79,245,330	FY 2018 EST. Amount Authorized but Unissued		\$ 447,822,839	

### HISTORICAL AND PROJECTED INFORMATION



**Comments on Historical and Projected Information:** Projected information is based on 3 year average plus additional amount to align more closely with FY17 actuals as cap was met for both FY17 and FY18. Current amount of possible issuances exceeds \$120M.

## TAX CREDIT ANALYSIS

**Program Name:** Historic Preservation (HTC)

### BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2018 ACTUAL	Other Fiscal Period (10 Year)	
<b>BENEFITS</b>			<b>Derivation of Benefits:</b> Investment: (a) \$186,113,927 in Residential Investment spending over years 2018-2022. (b) \$420,055,225 in Non-Residential Investment spending over years 2018-2022. Employment: (a) 1,922 jobs in various industry at average wage rates over years 2023-2027. Other Assumptions: (a) real wage growth starting in 2024. Incentives/Credits: (a) \$151,542,288 in Historic Preservation tax credits over years 2018-2022. Impacts occur Statewide. All Values in Constant Dollars. Assumptions provided by DED. Estimated using REMI. The multi-year fiscal Benefit-Cost Ratio is 0.24 when other program incentives (Brownfield, LIHTC, NPA) are included.
Direct Fiscal Benefits	\$2,156,705	\$17,182,989	
Indirect Fiscal Benefits	\$2,836,446	\$22,598,535	
<b>Total</b>	\$4,993,151	\$39,781,524	
<b>COSTS</b>			
Direct Fiscal Costs		\$145,627,984	
Indirect Fiscal Costs	\$30,308,458	\$0	
<b>Total</b>	\$30,308,458	\$145,627,984	
<b>BENEFIT: COST</b>	<b>0.16</b>	<b>0.27</b>	

**Other Benefits:**

**In FY-2018, every dollar of auth. program tax credits returns**

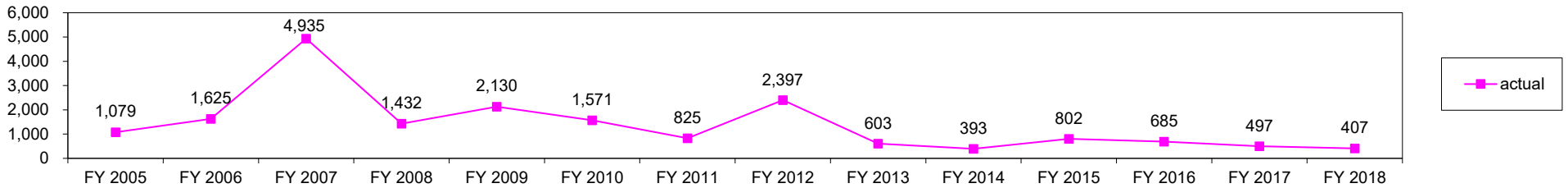
- \$2.57 in new personal income totaling \$78.00 million
- \$3.83 in new value-added/GSP totaling \$116.15 million
- \$8.17 in new economic output totaling \$247.61 million

**Over 10 YEARS, every dollar of auth. program tax credits returns**

- \$8.60 in new personal income totaling \$1,251.99 million
- \$11.92 in new value-added/GSP totaling \$1,735.40 million
- \$25.45 in new economic output totaling \$3,705.65 million

### PERFORMANCE MEASURE(S)

**Jobs Created**

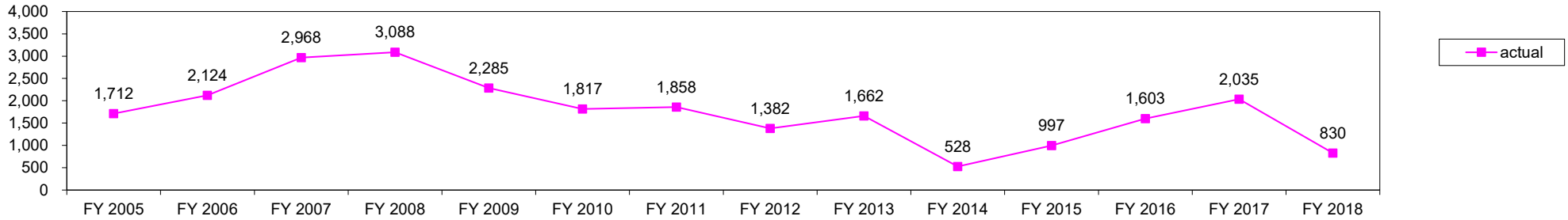


**Comments on Performance Measure:** Numbers are captured from projects that were closed out this fiscal year.

## TAX CREDIT ANALYSIS

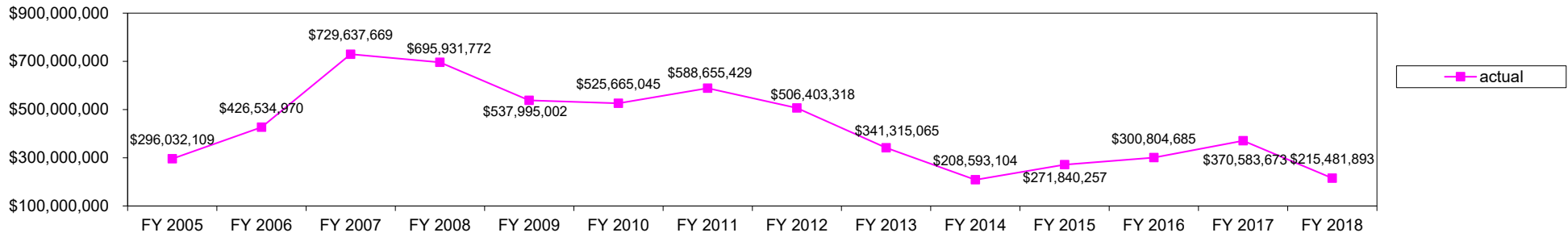
**Program Name:** Historic Preservation (HTC)

### Housing Units



**Comments on Performance Measure:** Numbers are captured from projects that were closed out this fiscal year.

### Amount Leveraged



**Comments on Performance Measure:** Numbers are captured from projects that were closed out this fiscal year.



## TAX CREDIT ANALYSIS

**Program Name:** Innovation Campus Tax Credit Program

**Department:** Economic Development      **Contact Name & No.:** Brenda Horstman 573-751-3713      **Date:** January 2019

**Program Category:** Community Development      **Type:** Tax Credit       **Other (specify)** \_\_\_\_\_

**Statutory Authority:** 620.2600      **Applicable Taxes:** \_\_\_\_\_

**Program Description and Eligibility Requirements:**

Provide assistance to educational partnerships to advance learning in the areas of science, technology, engineering, and mathematics, while reducing the time and cost required for Missouri students to obtain a college

**Explanation of How Award is Computed:**      Entitlement       Discretionary \_\_\_\_\_

A tax credit equal to 50% of the value of contributions will be issued to eligible donors and may be used to offset a contributor's income tax liability. The credit is claimed when the donor files their Missouri tax return. The approved Innovation Campus partnership receives 50% of the eligible contribution and forwards 50% of the contribution to the state general revenue fund.

**Program Cap:** Cumulative \$ \_\_\_\_\_ (remainder of cumulative cap) \$ \_\_\_\_\_ Annual \$ \_\_\_\_\_ None

**Explanation of cap:** \_\_\_\_\_

**Explanation of Expiration of Authority:** This program sunsets August 28, 2020 unless reauthorized by the Missouri General Assembly.

**Specific Provisions:** (if applicable)

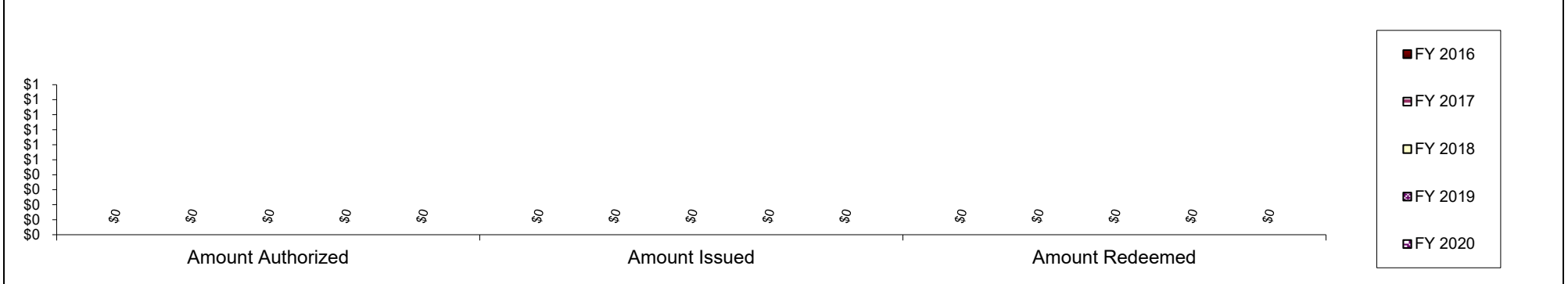
Carry forward 4 years      Carry Back \_\_\_\_\_ years      Refundable \_\_\_\_\_      Sellable/Assignable \_\_\_\_\_      Additional Federal Deductions Available \_\_\_\_\_

**Comments on Specific Provisions:** \_\_\_\_\_

	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 (year to date)	FY 2019 (Full Year)	FY 2020 (Budget Year)
Certificates Issued (#)	0	0	0	0	0	0
Projects (#)	0	0	0	0	0	0
Amount Authorized	\$0	\$0	\$0	\$0	\$0	\$0
Amount Issued	\$0	\$0	\$0	\$0	\$0	\$0
Amount Redeemed	\$0	\$0	\$0	\$0	\$0	\$0

FY 2018 EST. Amount Outstanding      \$0      FY 2018 EST. Amount Authorized but Unissued      \$0

### HISTORICAL AND PROJECTED INFORMATION



**Comments on Historical and Projected Information:** \_\_\_\_\_

**TAX CREDIT ANALYSIS**

**Program Name:** Innovation Campus Tax Credit Program

**BENEFIT: COST ANALYSIS (includes only state revenue impacts)**

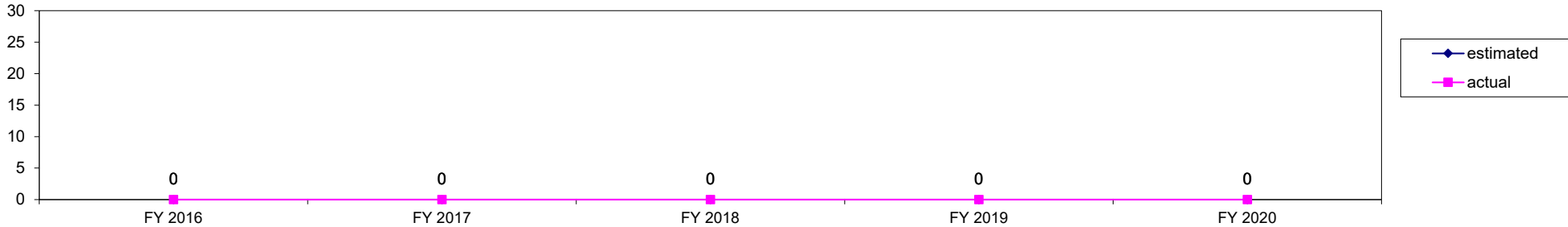
	FY 2018 ACTIVITY	Other Fiscal Period (indicated time period)
<b>BENEFITS</b>		
Direct Fiscal Benefits		
Indirect Fiscal Benefits		
<b>Total</b>		
<b>COSTS</b>		
Direct Fiscal Costs		
Indirect Fiscal Costs		
<b>Total</b>		
<b>BENEFIT: COST</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>

**Derivation of Benefits:**  
No new authorizations in FY18.

**Other Benefits:**

**PERFORMANCE MEASURE(S)**

**Number of Innovation Campuses Supported**



**Comments on Performance Measure:**

## TAX CREDIT ANALYSIS

<b>Program Name:</b> Manufacturing Jobs Act																																										
<b>Department:</b> Economic Development			<b>Contact Name &amp; No.:</b> Brenda Horstman 751-3713			<b>Date:</b> January 2019																																				
<b>Program Category:</b> Business Retention			<b>Type:</b> Tax Credit <input type="checkbox"/> Other (specify) <u>Retention of withholding taxes</u>																																							
<b>Statutory Authority:</b> 620.1910, RSMo			<b>Applicable Taxes:</b> Withholding tax																																							
<b>Program Description and Eligibility Requirements:</b> A business with NAICS code of 33611 may retain withholding taxes in the amount of 100% for retained full time employees for the creation of a new product line for 10 years or retain 50% of the withholding taxes for the modification or expansion to an existing product for 7 years. A qualified supplier of an eligible manufacturer may retain 100% of withholding taxes for new jobs (creation of 5 new jobs threshold to qualify) for a period of 3 years or, if wages are in excess of 120% of county average, for 5 years.																																										
<b>Explanation of How Award is Computed:</b> Entitlement <input checked="" type="checkbox"/> Discretionary <input type="checkbox"/> The eligible manufacturer commits to make a capital investment of at least \$75,000 per retained job, or in the case of a modified / expansion of an existing product, commits to make a capital investment of at least \$50,000 within no more than two years of the date the company begins to retain withholdings. For the eligible supplier, the company must derive more than 10% of the total annual sales from the qualified manufacturer and add five or more new jobs.																																										
<b>Program Cap:</b> Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual <u>\$15 million per year for manufacturing companies</u> None <input type="checkbox"/>																																										
<b>Explanation of Cap:</b> Maximum amount of withholding tax that can be retained by any one qualified manufacturing company shall not exceed \$10 million per calendar year and the aggregate amount for all qualified manufacturing companies shall not exceed \$15 million per calendar year. There are no annual limits for qualified suppliers.																																										
<b>Explanation of Expiration of Authority:</b> This program sunset October 12, 2016.																																										
<b>Specific Provisions:</b> (if applicable) Carry forward _____ years Carry Back _____ years Refundable <input type="checkbox"/> Sellable/Assignable <input type="checkbox"/> Additional Federal Deductions Available _____																																										
<b>Comments on Specific Provisions:</b>																																										
	<b>FY 2016 ACTUAL</b>	<b>FY 2017 ACTUAL</b>	<b>FY 2018 ACTUAL</b>	<b>FY 2019 (year to date)</b>	<b>FY 2019 (Full Year)</b>	<b>FY 2020 (budget year)</b>																																				
Certificates Issued (#)	N/A	N/A	N/A	N/A	N/A	N/A																																				
Projects (#)	0	0	0	0	0	0																																				
Amount Authorized	\$0	\$0	\$0	\$0	\$0	\$0																																				
Amount Issued	\$16,369,065	\$15,351,057	\$15,637,954	\$12,034,415	\$15,125,000	\$15,000,000																																				
Amount Redeemed	\$16,369,065	\$15,351,057	\$15,637,954	\$12,034,415	\$15,125,000	\$15,000,000																																				
FY 2018 EST. Amount Outstanding		\$0.00		FY 2018 EST. Amount Authorized but Unissued		\$60,544,242.87																																				
<b>HISTORICAL AND PROJECTED INFORMATION</b>																																										
<table border="1" style="width: 100%; margin-top: 10px;"> <caption>Amount Authorized</caption> <tr><th>Fiscal Year</th><th>Amount</th></tr> <tr><td>FY 2016</td><td>\$0</td></tr> <tr><td>FY 2017</td><td>\$0</td></tr> <tr><td>FY 2018</td><td>\$0</td></tr> <tr><td>FY 2019</td><td>\$0</td></tr> <tr><td>FY 2020</td><td>\$0</td></tr> </table> <table border="1" style="width: 100%; margin-top: 10px;"> <caption>Amount Issued</caption> <tr><th>Fiscal Year</th><th>Amount</th></tr> <tr><td>FY 2016</td><td>\$16,369,065</td></tr> <tr><td>FY 2017</td><td>\$15,351,057</td></tr> <tr><td>FY 2018</td><td>\$15,637,954</td></tr> <tr><td>FY 2019</td><td>\$15,125,000</td></tr> <tr><td>FY 2020</td><td>\$15,000,000</td></tr> </table> <table border="1" style="width: 100%; margin-top: 10px;"> <caption>Amount Redeemed</caption> <tr><th>Fiscal Year</th><th>Amount</th></tr> <tr><td>FY 2016</td><td>\$16,369,065</td></tr> <tr><td>FY 2017</td><td>\$15,351,057</td></tr> <tr><td>FY 2018</td><td>\$15,637,954</td></tr> <tr><td>FY 2019</td><td>\$15,125,000</td></tr> <tr><td>FY 2020</td><td>\$15,000,000</td></tr> </table>							Fiscal Year	Amount	FY 2016	\$0	FY 2017	\$0	FY 2018	\$0	FY 2019	\$0	FY 2020	\$0	Fiscal Year	Amount	FY 2016	\$16,369,065	FY 2017	\$15,351,057	FY 2018	\$15,637,954	FY 2019	\$15,125,000	FY 2020	\$15,000,000	Fiscal Year	Amount	FY 2016	\$16,369,065	FY 2017	\$15,351,057	FY 2018	\$15,637,954	FY 2019	\$15,125,000	FY 2020	\$15,000,000
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FY 2020	\$15,000,000																																									
<b>Comments on Historical and Projected Information--</b> Issuance and redemption happens at the same time, so there is \$0 in outstanding, which is the issued but not yet redeemed.																																										

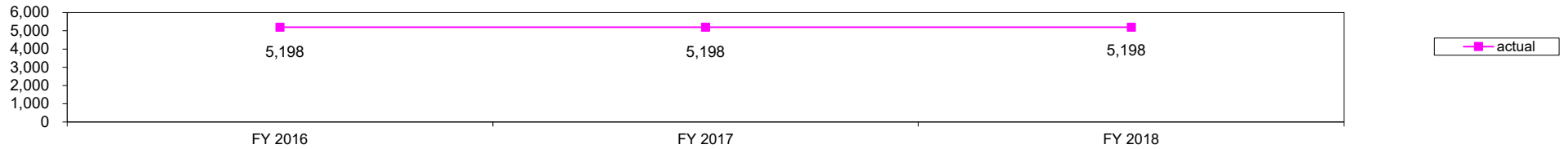
## TAX CREDIT ANALYSIS

<b>Program Name:</b> Manufacturing Jobs Act			
<b>BENEFIT: COST ANALYSIS (includes only state revenue impacts)</b>			
	<b>FY 2018 ACTUAL</b>	<b>Other Fiscal Period (10 years)</b>	<u>Derivation of Benefits</u> No new authorizations in FY2018
<b>BENEFITS</b>			
Direct Fiscal Benefits			
Indirect Fiscal Benefits			
<b>Total</b>	\$0	\$0	
<b>COSTS</b>			
Direct Fiscal Costs			
Indirect Fiscal Costs			
<b>Total</b>	\$0	\$0	
<b>BENEFIT: COST</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	

Other Benefits:

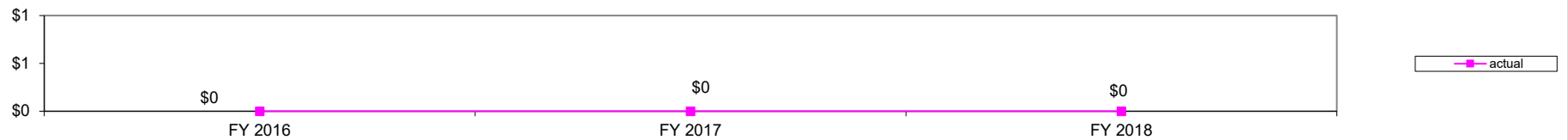
### PERFORMANCE MEASURE(S)

#### Permanent Jobs Retained



**Comments on Performance Measure:** Same jobs retained each year. There were an additional 35 new jobs created by suppliers in FY18.

#### Investment



**Comments on Performance Measure:** No additional investment reported in FY2018. The manufacturers have reported their investments in previous years. Suppliers are not required to report investment

### TAX CREDIT ANALYSIS

<b>Program Name:</b> MDFB Bond Guarantee		
<b>Department:</b> Economic Development	<b>Contact Name &amp; No.:</b> Ryan Vermette 573-526-0772	<b>Date:</b> January 2019
<b>Program Category:</b> Redevelopment	<b>Type:</b> Tax Credit <input checked="" type="checkbox"/> Other (specify) _____	
<b>Statutory Authority:</b> 100.297, RSMo	<b>Applicable Taxes:</b> Income Tax, excluding withholding tax; Corporate Franchise Tax, Bank Tax; Insurance Premium Tax; Other Financial Institutions Tax	

**Program Description and Eligibility Requirements:**  
 The Tax Credit Bond Enhancement Program provides a tax credit enhancement on behalf of Public Entities for certain bonds. This program uses the Board's bond tax credits as collateral. Credits are **only redeemed** in the event of a default. Currently \$17,152,000 in credits are authorized and pledged to secure projects.

**Explanation of How Award is Computed:** Entitlement \_\_\_\_\_ Discretionary   
 They are provided as additional security for the bonds. Tax credits are computed based on inability to meet debt service on bonds after all other resources are utilized and all compliance requirements are met on an annual basis. The credit is issued for the shortfall in an annual debt service payment.

**Program Cap:** Cumulative \$50 million (remainder of cumulative cap) \$ 48,812,870 Annual \$ \_\_\_\_\_ None \_\_\_\_\_

**Explanation of cap:**  
 A cumulative cap of \$50,000,000 the remainder \$48,812,870 that may continue to be utilized as bond enhancements expire.

**Explanation of Expiration of Authority:**

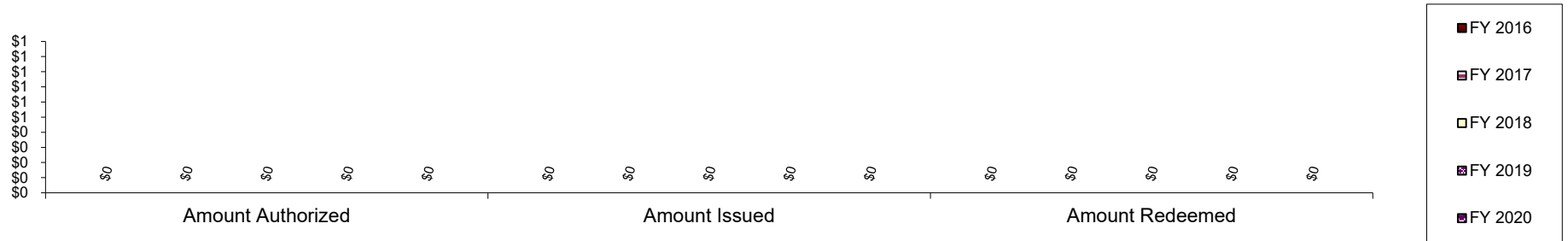
**Specific Provisions:** (if applicable)  
 Carry forward 10 years Carry Back \_\_\_\_\_ years Refundable \_\_\_\_\_ Sellable/Assignable Yes Additional Federal Deductions Available \_\_\_\_\_

**Comments on Specific Provisions:**

	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 (year to date)	FY 2019 (full year)	FY 2020 (budget year)
Certificates Issued (#)	0	0	0	0	0	0
Projects (#)	0	0	0	0	0	0
Amount Authorized	\$0	\$0	\$0	\$0	\$0	\$0
Amount Issued	\$0	\$0	0	0	0	0
Amount Redeemed	0	\$0	0	0	0	0

FY 2018 EST. Amount Outstanding	\$ -	FY 2018 EST. Amount Authorized but Unissued	\$ 17,152,000
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#### HISTORICAL AND PROJECTED INFORMATION



**Comments on Historical and Projected Information:**

### TAX CREDIT ANALYSIS

<b>Program Name:</b> MDFB Bond Guarantee			
<b>BENEFIT: COST ANALYSIS (includes only state revenue impacts)</b>			
	<b>FY 2018 ACTUAL</b>	<b>Other Fiscal Period (indicated time period)</b>	No Economic Activity to report for FY 2018 due to no new authorizations of credits
<b>BENEFITS</b>		31-Years	
Direct Fiscal Benefits			
Indirect Fiscal Benefits			
<b>Total</b>	\$0	\$0	
<b>COSTS</b>			
Direct Fiscal Costs			
Indirect Fiscal Costs			
<b>Total</b>	\$0	\$0	
<b>BENEFIT: COST</b>	<b>0.00</b>	<b>0.00</b>	

## TAX CREDIT ANALYSIS

<b>Program Name:</b> MDFB Infrastructure Development Fund Contribution Tax Credit		
<b>Department:</b> Economic Development	<b>Contact Name &amp; No.:</b> Ryan Vermette 573-526-0772	<b>Date:</b> January 2019
<b>Program Category:</b> Redevelopment	<b>Type:</b> Tax Credit <input checked="" type="checkbox"/> Other (specify) _____	
<b>Statutory Authority:</b> 100.286, RSMo	<b>Applicable Taxes:</b> Income Tax, excluding withholding tax; Corporate Franchise Tax, Bank Tax, Insurance Premium Tax, Other Financial Institutions Tax	

**Program Description and Eligibility Requirements:**  
 Through this program the Missouri Development Finance Board is authorized to grant tax credits equal to fifty percent of contributions. Contributions are used to pay the cost of infrastructure construction.

**Explanation of How Award is Computed:** Entitlement \_\_\_\_\_ Discretionary   
 Tax Credit is 50% of contribution received from taxpayer for specific approved project.

**Program Cap:** Cumulative \$ \_\_\_\_\_ (remainder of cumulative cap) \$ \_\_\_\_\_ Annual (See Below) \_\_\_\_\_ None \_\_\_\_\_

**Explanation of cap:**  
 The Board can authorize a maximum of \$10 million in tax credits during any **calendar year**. The statutory limit can be increased an additional \$15 million with the consent of the Directors of Dept of Economic Development, Dept of Revenue, and the Commissioner of Administration. Maximum authorization not to exceed \$25 million. During the last three calendar years the authorized tax credits were 2016-\$4.3 million, 2017-\$9.61 million, and 2018-\$10 million. The actual amount authorized in FY18 is the sum of the credits authorized in July-Dec 2017 (\$9.31 million) and Jan-June 2018 (\$4.75 million).

**Explanation of Expiration of Authority:** N/A

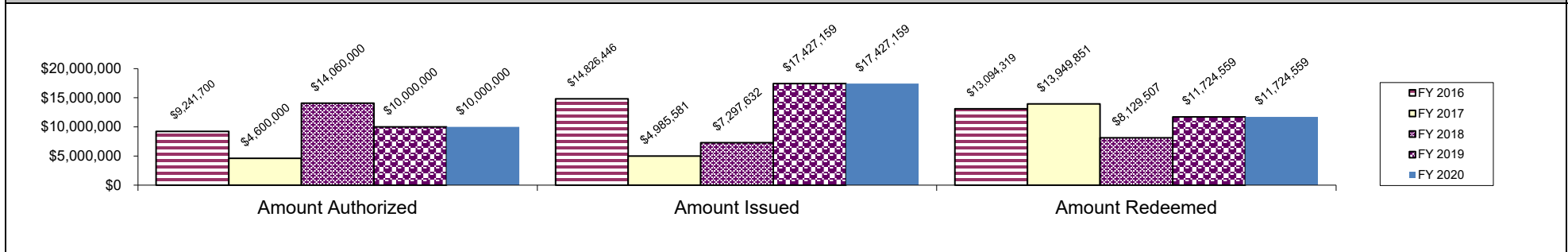
**Specific Provisions:** (if applicable)  
 Carry forward 5 years Carry Back no years Refundable no Sellable/Assignable yes Additional Federal Deductions Available \_\_\_\_\_

**Comments on Specific Provisions:**

	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 (year to date)	FY 2019 (full year)	FY 2020 (budget year)
Certificates Issued (#)	222	217	235	129	225	225
Projects (#)	10	13	20	21	21	20
Amount Authorized	\$9,241,700	\$4,600,000	\$14,060,000	\$5,250,000	\$10,000,000	10,000,000
Amount Issued	\$14,826,446	\$4,985,581	\$7,297,632	\$4,709,477	\$17,427,159	\$17,427,159
Amount Redeemed	\$13,094,319	\$13,949,851	\$8,129,507	\$3,098,823	\$11,724,559	11,724,559

FY 2018 EST. Amount Outstanding \$ 12,335,665 FY 2018 EST. Amount Authorized but Unissued \$ 14,854,317

### HISTORICAL AND PROJECTED INFORMATION



**Comments on Performance Measure:**

## TAX CREDIT ANALYSIS

**Program Name:** MDFB Infrastructure Development Fund Contribution Tax Credit

### BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2018 ACTUAL	Other Fiscal Period (15 years)
<b>BENEFITS</b>		
Direct Fiscal Benefits	\$589,995	\$3,192,291
Indirect Fiscal Benefits	\$877,164	\$4,746,078
<b>Total</b>	<b>\$1,467,159</b>	<b>\$7,938,368</b>
<b>COSTS</b>		
Direct Fiscal Costs	\$2,812,000	\$13,511,275
Indirect Fiscal Costs		
<b>Total</b>	<b>\$2,812,000</b>	<b>\$13,511,275</b>
<b>BENEFIT: COST</b>	<b>0.52</b>	<b>0.59</b>

**Derivation of Benefits**

Investment: (a) \$143,552,759 in Non-Residential Investment spending in 2018-2022. (b) \$1,390,000 in Durable Equipment spending in 2018-2022. (c) \$10,075,000 in property acquisition cost resulting in \$604,500 in Real Estate fees in 2018.  
 Employment: (a) 65 jobs in a variety of industries (Data Publishing, Prof./Technical, Social Assistance, Performing Arts, and Museum Services) at average wage rates in 2018-2032. (b) 16 jobs in locally competitive Retail and Amusement Services at average wage rates in 2018-2032.  
 Incentives/Credits: (a) \$14,060,000 in Contribution tax credits over years 2018-2022.  
 Impacts occur Statewide. All Values in Constant Dollars. Assumptions provided by DED. Estimated using REMI.

**Other Benefits:**

**In FY-2018, every dollar of auth. program tax credits returns**

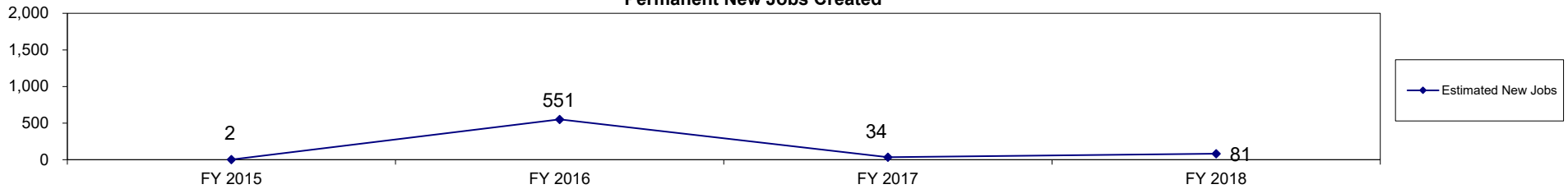
- \$9.10 in new personal income totaling \$25.60 million
- \$13.83 in new value-added/GSP totaling \$38.88 million
- \$29.65 in new economic output totaling \$83.38 million

**Over 15 YEARS, every dollar of auth. program tax credits returns**

- \$17.13 in new personal income totaling \$231.40 million
- \$19.92 in new value-added/GSP totaling \$269.20 million
- \$42.27 in new economic output totaling \$571.16 million

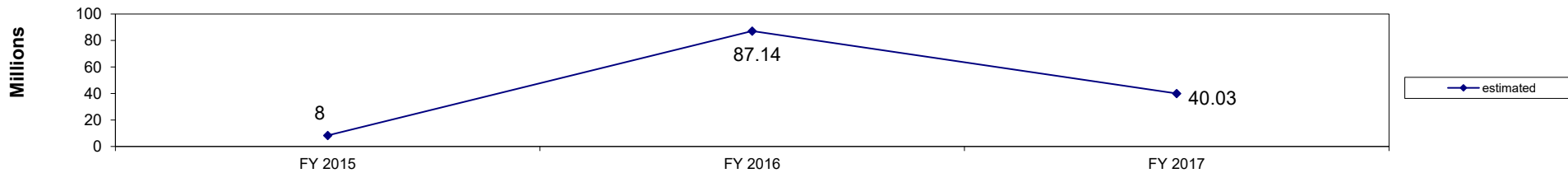
### PERFORMANCE MEASURE(S)

**Permanent New Jobs Created**



**Comments on Performance Measure:**

**Estimated Investment**



**Comments on Performance Measure:**



## TAX CREDIT ANALYSIS

<b>Program Name:</b> Missouri Low Income Housing Tax Credit Program		
<b>Department:</b> Missouri Housing Development Commission	<b>Contact Name &amp; No.:</b> Megan Word 816-759-6658	<b>Date:</b> January 2019
<b>Program Category:</b> Housing		<b>Type:</b> Tax Credit <input checked="" type="checkbox"/> Other (specify) _____
<b>Statutory Authority:</b> Sections 135.350 - 135.363, RSMo		<b>Applicable Taxes:</b> Income Tax; Corporate Franchise Tax; Insurance Company Annual Tax on Gross Premium Receipts; Other Financial Institutions Tax; Express Company Annual Tax on Gross Premium Receipts

**Program Description and Eligibility Requirements:**  
 The Missouri Low Income Housing Tax Credit (MOLIHTC) is a ten-year state tax credit available to qualified owners of affordable rental housing. The MOLIHTC generates equity investments from the private sector for the development of new or rehabilitated rental housing which enables owners to lower rents to affordable levels for low-income families. A qualified development is one that (i) rents at least 20% of its units to families earning 50% of the area median family income or (ii) rents at least 40% of its units to families earning 60% of area median family income, each adjusted for family size. The development must (a) meet a demonstrated need for affordable rental housing in the community, (b) be economically feasible, (c) leverage tax credits with other financing, (d) provide affordable rental housing for qualified low-income Missourians for an extended period of time.

**Explanation of How Award is Computed:** Entitlement \_\_\_ Discretionary   
 The amount of the MOLIHTC allocated to a given housing development is directly related to the percentage of low-income housing units made available to qualified low-income families and the acquisition, construction or rehabilitation expenditures necessary to create the development, less land and non-depreciable costs. There are two types of MOLIHTCs: 9% and 4%. Developments compete annually for the 9% Missouri LIHTC. Developments receiving an allocation of tax-exempt bond-financing from the Department of Economic Development may apply to receive the 4% MOLIHTC. The maximum amount of MOLIHTC that can be issued for any development is 100% of the federal LIHTC issued for the development.

**Program Cap:** Cumulative \$ \_\_\_\_\_ (remainder of cumulative cap) \$ \_\_\_\_\_ Annual 100% of federal LIHTC for 9% and \$6 million for 4% None \_\_\_\_\_  
**Explanation of cap:** The 9% MOLIHTC issued through the competitive application cycle is capped at 100% of the federal LIHTC or approx. \$2.70 per capita for 2018. The federal LIHTC allocation is temporarily increased pursuant to the Consolidated Appropriations Act 2018. The increase is in place for FYs 2018, 2019, 2020 and 2021. No more than six million dollars in tax credits shall be authorized each fiscal year for projects financed through tax-exempt bond issuance (4% MOLIHTC-RSMo 135.352). The MOLIHTC is taken annually over a ten year period. There are five year carry forward and three year back provisions.

**Explanation of Expiration of Authority:** The MOLIHTC program does not have a statutory sunset provision.

**Specific Provisions:** (if applicable)

Carry forward 5 years Carry Back 3 years Refundable No Sellable/Assignable No Additional Federal Deductions Available Yes

**Comments on Specific Provisions:**

	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 (year to date)	FY 2019 (Full Year)	FY 2020 (budget year)
Certificates Issued (#)	105	325	285	86	238	127
Projects (#)	24	36	36	13	32	17
Amount Authorized (10 yr) <sup>1</sup>	\$167,123,390	\$166,302,030	\$0	\$0	\$0	\$0
Amount Issued (10 yr) <sup>2</sup>	\$101,939,700	\$188,597,820	\$169,066,380	\$58,068,400	\$153,201,300	\$81,879,130
Amount Redeemed <sup>3</sup>	\$170,028,538	\$165,661,698	\$169,138,875	\$63,130,632	\$168,276,370	\$161,144,153

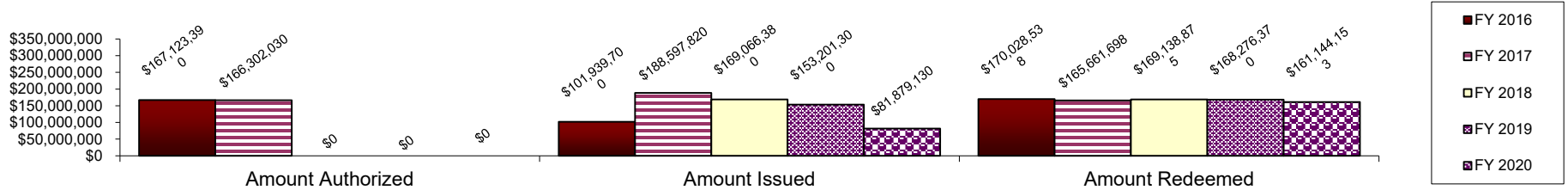
FY 2018 EST. Amount Outstanding	\$865,635,248	FY 2018 EST. Amount Authorized but Unissued	\$276,989,810
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Notes: 1) The FY 18 Actual Amount Authorized is the total amount of MOLIHTC authorized for low income housing developments in FY 18. 2) The FY 18 Actual Amount Issued represents the total 10 year stream of MOLIHTC issued in FY 2018. Each year 1/10<sup>th</sup> of the total MOLIHTC issued for a low income housing development is eligible to be redeemed. 3) The Actual Amount Redeemed is the total amount of MOLIHTC redeemed in FY 18. The Department of Revenue is responsible for all redemption data. 4) The EST. Amount Outstanding represents the cumulative amount of MOLIHTC issued, minus the cumulative amount of MOLIHTC redeemed, less expired/withdrawn/ suspended credits; EST Amount Outstanding reflects only those tax credits eligible to be redeemed. 5) The EST. Amount Authorized but Unissued represents developments that have received approval but have not completed construction or have not completed MHDC's process to receive their credits by an issuance of the Eligibility Statement. In order to determine the total maximum liability for MOLIHTC you

## TAX CREDIT ANALYSIS

**Program Name:** Missouri Low Income Housing Tax Credit Program

### HISTORICAL AND PROJECTED INFORMATION



**Comments on Historical and Projected Information:** 1) Historically, the amount of authorized and issued MOLIHTC has fluctuated based on the number and size of developments receiving an allocation of tax-exempt bond financing from the Department of Economic Development and therefore receiving 4% MOLIHTCs. No more than six million dollars in tax credits shall be authorized each fiscal year for developments financed through tax-exempt bond issuance (4% MOLIHTC - RSMo 135.352). The projections for issued and redeemed credits in FY19 and FY20 use the three year averages for both. These projections cannot precisely account for carry forward and carry back provisions nor the individual credit holder's decision on when to claim a particular credit.

### BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2018 ACTUAL	Other Fiscal Period (15 years)	<u>Derivation of Benefits:</u>
<b>BENEFITS</b>			
Direct Fiscal Benefits			
Indirect Fiscal Benefits			
<b>Total</b>	\$0	\$0	
<b>COSTS</b>			
Direct Fiscal Costs			
Indirect Fiscal Costs			
<b>Total</b>	\$0	\$0	
<b>BENEFIT: COST</b>	N/A	#DIV/0!	

**Other Benefits:** The MOLIHTC program delivers rental housing that is affordable to low-income families, veterans, special needs tenants, and seniors. It reduces blight and improves communities through new construction and rehabilitation of affordable rental housing in Missouri. The reduced rents brought about by the MOLIHTC program increases households' disposable income and allows low-income families, veterans, special needs tenants, and seniors to meet more of their other basic necessities such as food, clothing, education and health care. The subsidy provided by the MOLIHTC program makes it economically feasible to develop new or rehabilitated affordable rental housing in many very low-income rural communities in Missouri. Finally, the equity raised from the MOLIHTC helps preserve affordable rental housing that is in danger of being lost from existing stock.

MHDC did not Authorize any MOLIHTC in FY 2018.

**Other Benefits (cont'd):**

In FY-2018, every dollar of auth. program tax credits returns:

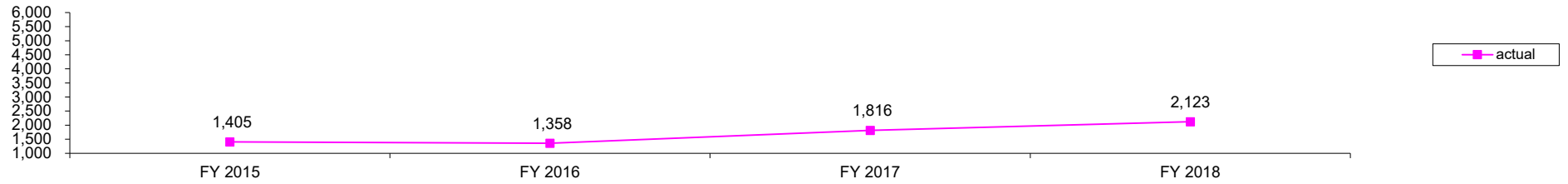
Over 15 YEARS, every dollar of auth. program tax credits returns:

## TAX CREDIT ANALYSIS

**Program Name:** Missouri Low Income Housing Tax Credit Program

### PERFORMANCE MEASURE(S)

#### Number of Housing Units Produced or Preserved



**Comments on Performance Measure:** This performance measure reflects the total number of LIHTC housing units placed in service, or credits issued each year. Total number of units placed in service, or credits issued, each year varies - dependant on the applications received for consideration, the actual number of projects approved, and the type of projects approved (preservation or new construction). Authorized developments typically take 24 months to complete construction and submit cost certification documentation to MHDC; after which they are issued LIHTCs. No LIHTCs are issued by MHDC or eligible to be redeemed by a development owner until a development is completed to MHDC requirements and ready for leasing.

## TAX CREDIT ANALYSIS

<b>Program Name:</b> Quality Jobs		
<b>Department:</b> Economic Development	<b>Contact Name &amp; No.:</b> Brenda Horstman 751-3713	<b>Date:</b> January 2019
<b>Program Category:</b> Business Recruitment	<b>Type:</b> Tax Credit <input checked="" type="checkbox"/> Other (specify) Also retention of withholding tax of new jobs	
<b>Statutory Authority:</b> 620.1875 to 620.1890, RSMo	<b>Applicable Taxes:</b> Income tax, Bank tax, Insurance premium tax, Other financial institutions tax	

**Program Description and Eligibility Requirements:**  
 For-profit and non-profit businesses except for gambling, retail trade, food and drinking places, public utilities, educational services, religious organizations, public administration, companies that are delinquent in non-protested taxes or other payments, or any company that has filed for or has publicly announced its intention to file for bankruptcy are eligible provided the average wage of the new jobs equals or exceeds the county average wage and the company offers health insurance and pays at least 50% of the premium. To qualify, the company must create a minimum number of new jobs at the project facility within 2 years.

**Explanation of How Award is Computed:** Entitlement  Discretionary \_\_\_\_\_  
 The benefits of the program are the retention of 100% of the state withholding tax of the new jobs for 3 or 5 years for small/expanding businesses (20+ new jobs in rural areas and 40+ new jobs in non-rural areas); or a combination of the retention of 100% of the state withholding tax of the new jobs and state tax credits for 5 years for technology businesses (10+ new jobs) and high impact businesses (100+ new jobs), based on a percentage (from 3 to 7%, depending on the average wage of the new jobs and the amount of local incentives) of the payroll of the new jobs.

**Program Cap:** Cumulative \$ \_\_\_\_\_ (remainder of cumulative cap) \$ \_\_\_\_\_ Annual \$ 80 million None \_\_\_\_\_  
**Explanation of cap:** The cap increased from \$40 million to \$60 million in tax credits beginning Aug. 2008. The cap increased to \$80 million beginning June 4, 2009. Up to \$3 million of the cap may be used for job retention projects approved by the Quality Jobs Advisory Task Force, with no tax credits issued after August 30, 2013. Up to \$500,000 of the cap may be used for small business job retention and flood relief projects, with no tax credits approved after August 30, 2010. The tax credit maximums applying to technology and high impact business projects were removed for newly approved projects as of June 4, 2009. There is no limit on the retention of withholding taxes.

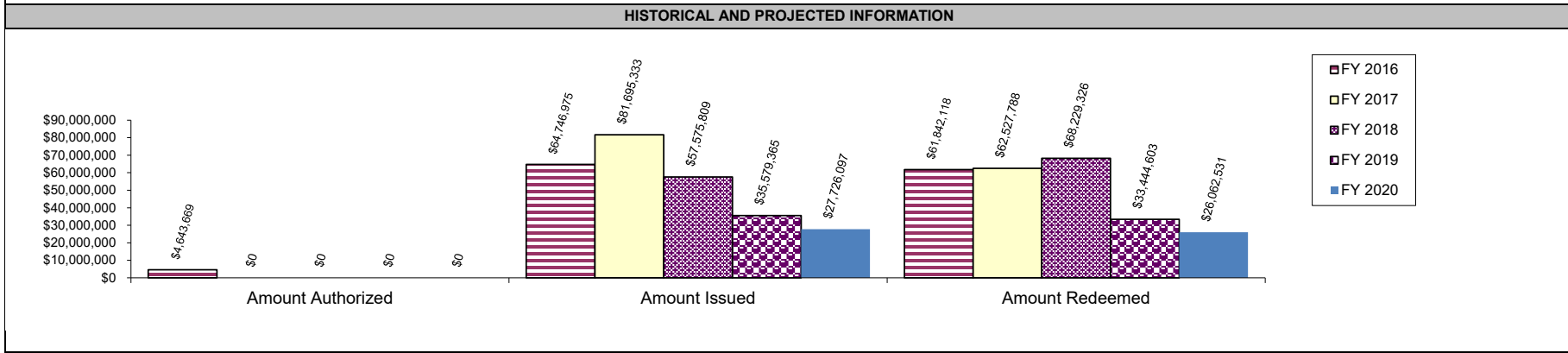
**Explanation of Expiration of Authority:** No tax credits shall be issued for job retention projects approved after August 30, 2013. No tax credits shall be issued for small business job retention and flood relief projects approved after August 30, 2010. No new projects may be proposed after August 27, 2013.

**Specific Provisions:** (if applicable)  
 Carry forward \_\_\_\_\_ years Carry Back \_\_\_\_\_ years Refundable  Sellable/Assignable  Additional Federal Deductions Available \_\_\_\_\_

**Comments on Specific Provisions:**

	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 (year to date)	FY 2019 (Full Year)	FY 2020 (budget year)
Certificates Issued (#)	63	50	52	16	47	34
Projects (#)	1	0	0	0	0	0
Amount Authorized	\$4,643,669	\$0	\$0	\$0	\$0	\$0
Amount Issued	\$64,746,975	\$81,695,333	\$57,575,809	\$21,834,322	\$35,579,365	\$27,726,097
Amount Redeemed	\$61,842,118	\$62,527,788	\$68,229,326	\$33,015,587	\$33,444,603	\$26,062,531

FY 2018 EST. Amount Outstanding	\$20,960,786.69	FY 2018 EST. Amount Authorized but Unissued	\$93,340,367.93
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**Comments on Historical and Projected Information:** As of the end of FY2018, the total amount Authorized for Quality Jobs since the beginning of the program is \$873,077,992.10. Of that amount, \$235,712,483.64, has been disqualified without any benefits being paid out. Other projects have ceased receiving benefits in the middle of their projects. The total amount Issued for Quality Jobs is \$454,307,920.67 and the total amount of redemptions is \$431,879,188.81.

## TAX CREDIT ANALYSIS

**Program Name:** Quality Jobs

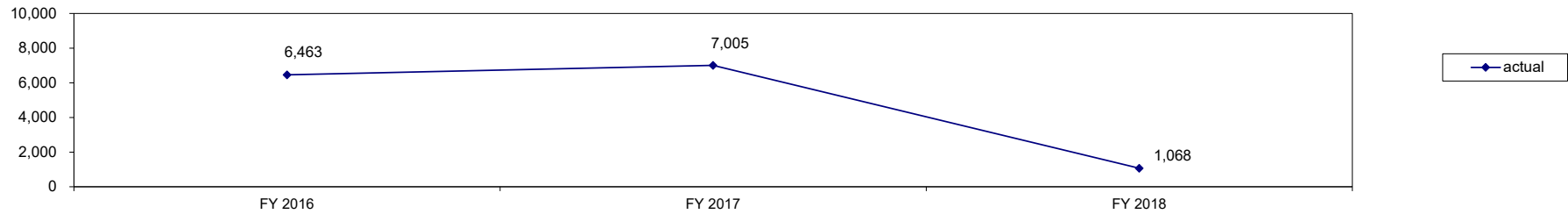
### BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2018 ACTUAL	Other Fiscal Period (10 years)	<u>Derivation of Benefits</u>
<b>BENEFITS</b>			No new authorizations in FY 2018. The Quality Jobs Annual Report has the overall program cost/benefit analysis.
Direct Fiscal Benefits			
Indirect Fiscal Benefits			
<b>Total</b>	\$0	\$0	
<b>COSTS</b>			
Direct Fiscal Costs			
Indirect Fiscal Costs	\$0	\$0	
<b>Total</b>	\$0	\$0	
<b>BENEFIT: COST</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	

**Other Benefits:**

### PERFORMANCE MEASURE(S)

**Permanent New Jobs Created Over the Previous Year**



**Comments on Performance Measure:** For projects reporting in the fiscal year, This is the number of new jobs over the previous year reported. As the program winds down, the lower the net new job numbers will be.

## TAX CREDIT ANALYSIS

**Program Name:** Missouri Works--Business Incentives  
**Department:** Economic Development **Contact Name & No.:** Brenda Horstman 751-3713 **Date:** January 2019

**Program Category:** Business Recruitment **Type:** Tax Credit  **Other (specify)** Also retention of withholding tax of new jobs.

**Statutory Authority:** 620.2000 to 620.2020 **Applicable Taxes:** Income tax, bank tax, insurance premium tax, other financial institutions tax

**Program Description and Eligibility Requirements:**  
 To qualify, a company must create or retain a minimum number of new jobs at the project facility with average wages of 80%, 90%, 120% or 140% of the county average wage and must offer and pay at least 50% of the health insurance premiums. For-profit and non-profit businesses except for gambling, store front consumer-based retail trade establishments, food and drinking places, public utilities, educational services, religious organizations, public administration, ethanol distillation or production, biodiesel production, healthcare and social services, companies that are delinquent in payment of any nonprotested taxes or other payments, and businesses that have filed or have publicly announced their intention to file for bankruptcy, unless certain requirements are met.

**Explanation of How Award is Computed:** Entitlement  Discretionary   
 Zone Works (2 new jobs, 80% of county average wage, \$100,000 investment, located in Enhanced Enterprise Zone) and Rural Works (2 new jobs, 90% of county average wage, \$100,000 investment located in a rural county) provide benefits of retention of 100% of the withholdings of the new jobs for 5-6 years. Statewide Works (10 new jobs, 90% of county average wage) provides benefits of retention of withholdings or a combination of retention of withholdings and tax credits for up to 9% of payroll on the new jobs. Mega Works 120 and 140 (100 new jobs, 120% and 140% of county average wage respectively) provide benefits of a combination retention of withholdings and tax credits totaling from 6 to 7% respectively to up to 9% of payroll of the new jobs. Retention Works provides benefits of the retention of withholding tax for up to 100% of the withholdings of the new jobs for up to 10 years.

**Program Cap:** Cumulative \$ \_\_\_\_\_ (remainder of cumulative cap) \$ \_\_\_\_\_ Annual \$106 million (FY14), \$111 million (FY15), \$116 million FY16 forward on tax credits \_\_\_\_\_ None \_\_\_\_\_

**Explanation of cap:**  
 These caps include the authorized amounts for the 4 programs (Quality Jobs, Enhanced Enterprise Zone, Rebuilding Communities, and Development Tax Credit) that Missouri Works is replacing. There is no limit on the retained withholdings for new job creation projects. There is a cap of \$6 million for retention projects.

**Explanation of Expiration of Authority:** Missouri Works sunsets August 28, 2019.

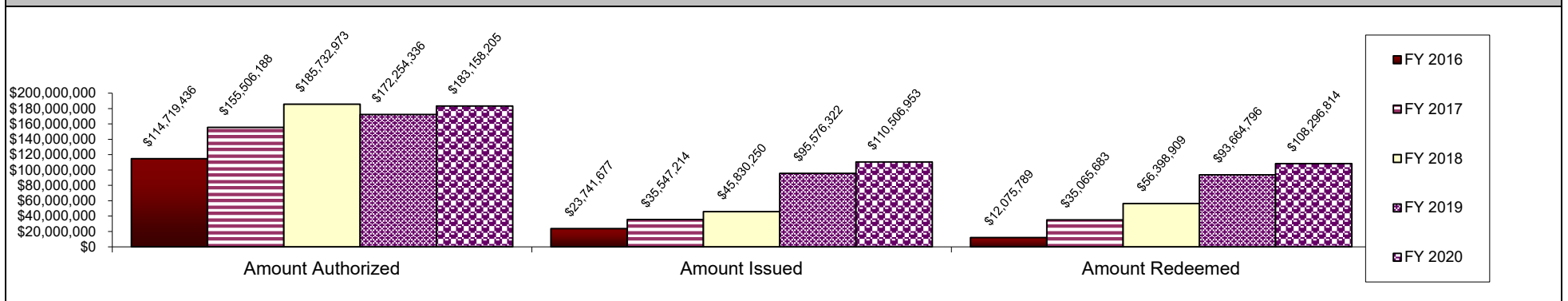
**Specific Provisions:** (if applicable)  
 Carry forward \_\_\_\_\_ years Carry Back \_\_\_\_\_ years Refundable  Sellable/Assignable  Additional Federal Deductions Available \_\_\_\_\_

**Comments on Specific Provisions:**

	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 (year to date)	FY 2019 (Full Year)	FY 2020 (budget year)
Certificates Issued (#)	4	17	31	37	92	103
Projects (#)	136	144	141	47	140	142
Amount Authorized	\$114,719,436	\$155,506,188	\$185,732,973	\$51,450,985	\$172,254,336	\$183,158,205
Amount Issued	\$23,741,677	\$35,547,214	\$45,830,250	\$43,969,395	\$95,576,322	\$110,506,953
Amount Redeemed	\$12,075,789	\$35,065,683	\$56,398,909	\$37,599,835	\$93,664,796	\$108,296,814

FY 2018 EST. Outstanding \$1,559,276.84 FY 2018 EST. Amount Authorized but Unissued \$632,066,458.08

### HISTORICAL AND PROJECTED INFORMATION



**Comments on Historical and Projected Information:** As of the end of FY2018, the total amount Authorized for MO Works since the beginning of the program is \$735,473,740.54. After FY15, there was an additional \$27,271,577 authorized for FY14 projects due to additional jobs being created above expected amounts. A total of \$178,212,383.95 has been disqualified or withdrawn as of the end of FY2018. Total issued amount for the program as of the end of FY18 is \$108,813,334.30.

## TAX CREDIT ANALYSIS

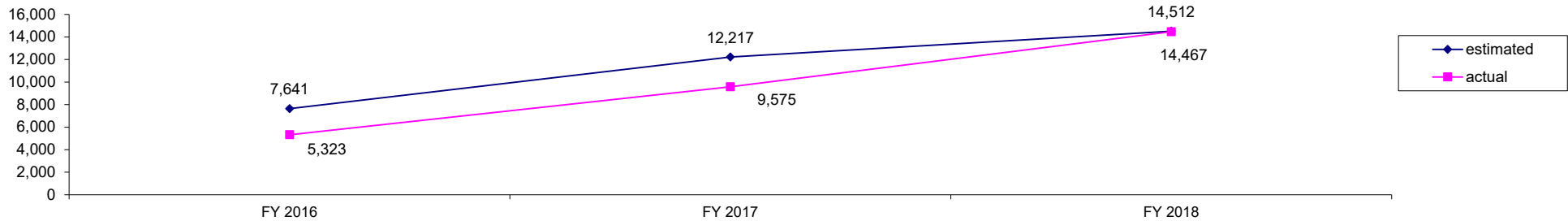
<b>Program Name:</b> Missouri Works--Business Incentives		
<b>BENEFIT: COST ANALYSIS (includes only state revenue impacts)</b>		
	<b>FY 2018 ACTIVITY</b>	<b>Other Fiscal Period (10-Years)</b>
<b>BENEFITS</b>		
Direct Fiscal Benefits	\$28,409,206	\$229,575,582
Indirect Fiscal Benefits	\$32,363,088	\$261,527,011
<b>Total</b>	<b>\$60,772,294</b>	<b>\$491,102,594</b>
<b>COSTS</b>		
Direct Fiscal Costs	\$30,955,496	\$176,663,356
Indirect Fiscal Costs	0	\$0
<b>Total</b>	<b>\$30,955,496</b>	<b>\$176,663,356</b>
<b>BENEFIT: COST</b>	<b>1.96</b>	<b>2.78</b>

**Derivation of Benefits:**  
Investment: (a) \$2,195,706,244 in Non-Residential Investment spending over years 2018-2019.  
Employment: (a) 10,664 jobs scaled up over four years in various manufacturing and service sectors at average wage rates over years 2018-2027.  
Other Assumptions: (a) real wage growth starting in 2019.  
Incentives/Credits: (a) \$185,732,973 in Missouri Works tax credits over years 2018-2023.  
Impacts occur Statewide. All Values in Constant Dollars. Assumptions provided by DED. Estimated using REMI.  
The multi-year fiscal Benefit-Cost Ratio is 2.34 when other program incentives (Job Development Fund, Mega Works 140, New Jobs Training) are included.  
The multi-year Benefit-Cost Ratio is 3.12 when retained jobs are included, assuming all would exit the state but for the incentive.

**Other Benefits:**  
**In FY-2018, every dollar of auth. program tax credits returns**  
\$35.70 in new personal income totaling \$1,104.99 million  
\$55.73 in new value-added/GSP totaling \$1,725.19 million  
\$127.63 in new economic output totaling \$3,950.92 million  
**Over 10 YEARS, every dollar of auth. program tax credits returns**  
\$102.55 in new personal income totaling \$18,115.97 million  
\$145.38 in new value-added/GSP totaling \$25,683.26 million  
\$362.76 in new economic output totaling \$64,086.37 million

### PERFORMANCE MEASURE(S)

**Permanent New Jobs Created**



**Comments on Performance Measure: FY2014 was the first year of the program.**

The estimated number of jobs is the total projected for all projects for which DED issued benefits during FY16, FY17, and FY18. The actual number is the actual number of jobs reported by those projects issued benefits during FY16, FY17 and FY18. Companies have 2 years of authorization to create the statutory threshold number of jobs and ramp up over time. Many of the jobs estimated will be reported as actual in later years. The actual jobs numbers are totals for the projects to date. They are not net new for the year. These numbers do not include retained projects in the Retention category of the program.

## TAX CREDIT ANALYSIS

**Program Name:** Missouri Works Job Retention Training Program

**Department:** Economic Development **Contact Name & No.:** Amy Sublett 526-8271 **Date:** January, 2019

**Program Category:** Training & Educational **Type:** Appropriation based on employer withholdings

**Statutory Authority:** 620.800 - 620.809 RSMo. **Applicable Taxes:** N/A - is an appropriation of funds, not a tax credit

**Program Description and Eligibility Requirements:**  
Provides training assistance for job retention efforts. Eligible companies making a large capital investment and/or at risk of leaving the state may be eligible. This program is suited for large retention and training projects. The company must also be making substantial capital investment, located in a border county, or be determined to represent a substantial risk of relocation. This program is administered locally through the community colleges.

**Explanation of How Award is Computed:** Entitlement  Discretionary   
A formula using the number of jobs to be retained and the average annual salary of workers in retained jobs calculates the amount that can be generated by diverting a portion of the employer withholding tax (approximately 2%). Discretionary measures such as review of types of industry, occupations, and wage rates are considered before approving a project.

**Program Cap:** Cumulative \$45 million (remainder of cumulative cap) \$35,788,764 Annual \$ \_\_\_\_\_ None \_\_\_\_\_

**Explanation of cap:** There is a statewide cap of \$45 million on the amount of outstanding debt there can be at any given time. This figure changes monthly as debt is retired on existing projects and new projects are issued.

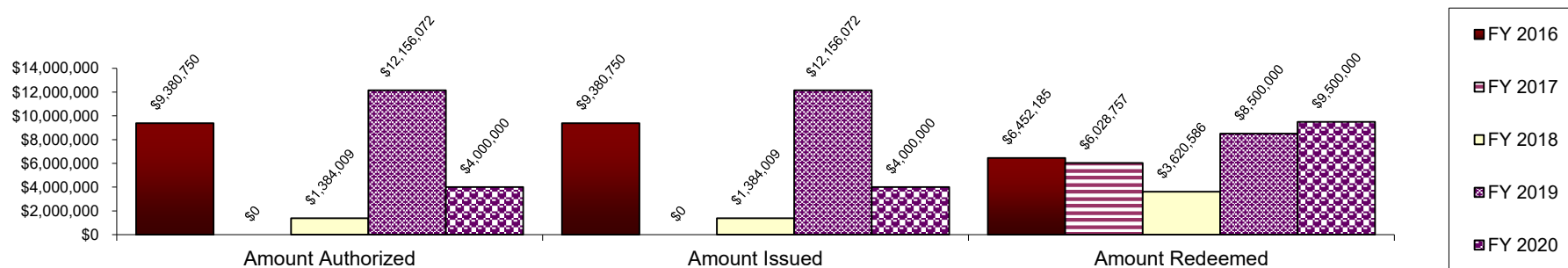
**Explanation of Expiration of Authority:** Program sunsets July 1, 2030

**Specific Provisions:** (if applicable)  
Carry forward \_\_\_\_\_ years Carry Back \_\_\_\_\_ years Refundable \_\_\_\_\_ Sellable/Assignable \_\_\_\_\_ Additional Federal Deductions Available \_\_\_\_\_

**Comments on Specific Provisions:**

	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 (year to date)	FY 2019 (full year)	FY 2020 (budget year)
Projects (#)	5	0	1	3	5	4
Amount Authorized	\$9,380,750	\$0	\$1,384,009	\$7,606,072	\$12,156,072	\$4,000,000
Amount Issued	\$9,380,750	\$0	\$1,384,009	\$7,606,072	\$12,156,072	\$4,000,000
Amount Redeemed	\$6,452,185	\$6,028,757	\$3,620,586	\$697,992	\$8,500,000	\$9,500,000

### HISTORICAL AND PROJECTED INFORMATION



**Comments on Historical and Projected Information:**



## TAX CREDIT ANALYSIS

**Program Name:** Missouri Works Job Retention Training Program

### BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2018 ACTUAL	Other Fiscal Period (5 years)	<u>Derivation of Benefits</u>
			Investment: (a) \$13,000,000 in Non-Residential Investment spending in 2018-2023.
			Employment: (a) N/A
			Other Assumptions: (a) real wage growth starting in 2019.
			Incentives/Credits: (a) \$1,384,009 in Job Retention Training Program tax credits over years 2018-2023.
			Impacts occur Statewide. All Values in Constant Dollars. Assumptions provided by DED. Estimated using REMI-PI+v2.2
			The direct and indirect fiscal benefit to the state over 5 years generated by retaining 547 jobs is \$15,818,536.
<b>BENEFITS</b>			
Direct Fiscal Benefits	\$36,532	\$160,519	
Indirect Fiscal Benefits	\$56,335	\$247,530	
<b>Total</b>	<b>\$92,867</b>	<b>\$408,049</b>	
<b>COSTS</b>			
Direct Fiscal Costs	\$230,668	\$1,108,329	
Indirect Fiscal Costs			
<b>Total</b>	<b>\$230,668</b>	<b>\$1,108,329</b>	
<b>BENEFIT: COST</b>	<b>0.40</b>	<b>0.37</b>	

**Other Benefits:**

**In FY-2018, every dollar of auth. program tax credits returns**

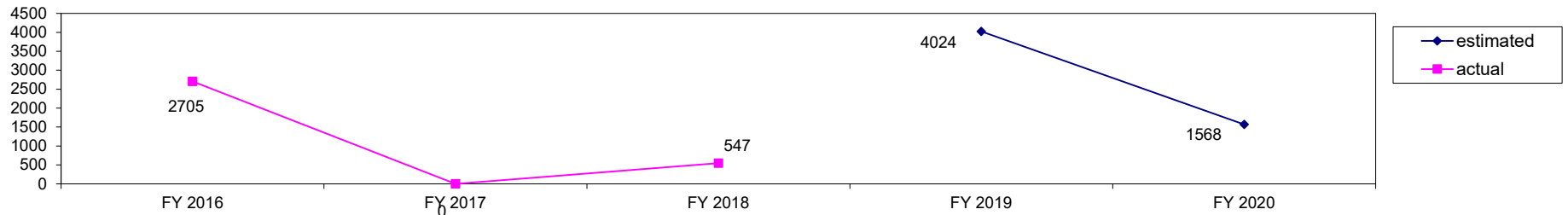
\$6.46 in new personal income totaling \$1.49 million  
 \$9.51 in new value-added/GSP totaling \$2.19 million  
 \$20.49 in new economic output totaling \$4.73 million

**Over 5 YEARS, every dollar of auth. program tax credits returns**

\$7.26 in new personal income totaling \$8.05 million  
 \$9.63 in new value-added/GSP totaling \$10.67 million

### PERFORMANCE MEASURE(S)

### Permanent Jobs Retained

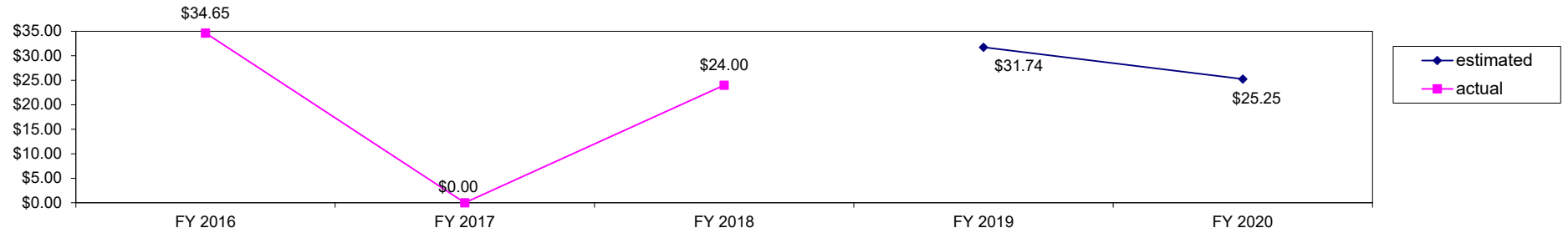


**Comments on Performance Measure:**

## TAX CREDIT ANALYSIS

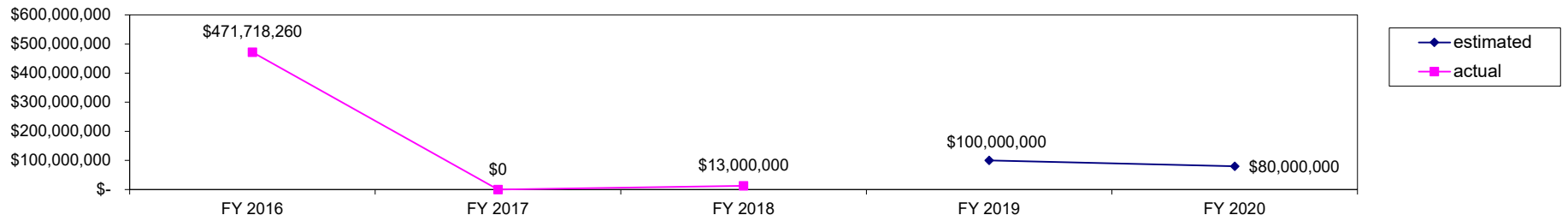
Program Name: Missouri Works Job Retention Training Program

### Average Wage



Comments on Performance Measure:

### Capital Investment



Comments on Performance Measure:

TAX CREDIT ANALYSIS

<b>Program Name:</b> Missouri Works New Jobs Training Program		
<b>Department:</b> Economic Development	<b>Contact Name &amp; No.:</b> Amy Sublett, 526-8271	<b>Date:</b> January 2019
<b>Program Category:</b> Training & Educational	<b>Type:</b> Appropriation based on employer withholding	
<b>Statutory Authority:</b> 620.800 - 620.809, RSMo.	<b>Applicable Taxes:</b> N/A - is an appropriation of funds, not a credit	

**Program Description and Eligibility Requirements:**  
 The program provides assistance to eligible companies to train workers in newly created jobs. This program is suited for large attraction & expansion projects creating a substantial number of new jobs. Funds are generated by deferring a portion of the state employer withholding tax - approximately 2% - on the newly created jobs. Eligible companies include manufacturing, research and development, and companies engaged in interstate commerce. This program is administered locally through the community colleges.

**Explanation of How Award is Computed:** Entitlement  Discretionary   
 A formula using the number of jobs to be created and the average annual salary of the workers in the new jobs calculates the amount that can be generated over a period of several years through the diversion of a portion of the employer withholding tax. Discretionary measures such as review of types of industry and wage rates paid are considered before approving a project.

**Program Cap:** Cumulative \$55 million (remainder of cumulative cap) \$35,932,521 Annual \$ \_\_\_\_\_ None \_\_\_\_\_

**Explanation of cap:** There is a statewide cap of \$55 million on the amount of outstanding debt (total outstanding project amounts) there can be at any given time. This figure changes monthly as debt is retired on existing projects and new projects are issued.

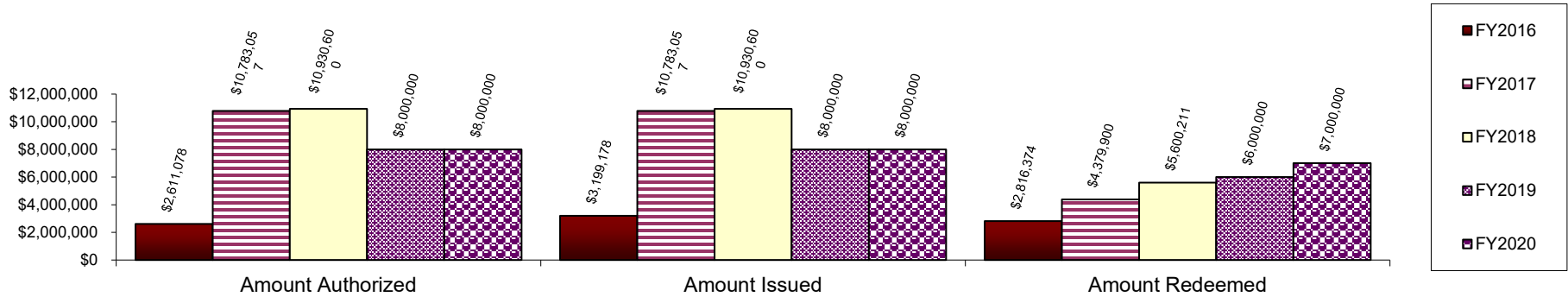
**Explanation of Expiration of Authority:** Program sunsets July 1, 2030.

**Specific Provisions:** (if applicable)  
 Carry forward \_\_\_\_\_ years Carry Back \_\_\_\_\_ years Refundable \_\_\_\_\_ Sellable/Assignable \_\_\_\_\_ Additional Federal Deductions Available \_\_\_\_\_

**Comments on Specific Provisions:**

	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 (year to date)	FY 2019 (Full Year)	FY 2020 (budget year)
Projects (#)	5	4	1	2	4	5
Amount Authorized	\$2,611,078	\$10,783,057	\$10,930,600	\$1,258,940	\$8,000,000	\$8,000,000
Amount Issued	\$3,199,178	\$10,783,057	\$10,930,600	\$1,258,940	\$8,000,000	\$8,000,000
Amount Redeemed	\$2,816,374	\$4,379,900	\$5,600,211	\$2,591,654	\$6,000,000	\$7,000,000

**HISTORICAL AND PROJECTED INFORMATION**



**Comments on Historical and Projected Information:**

TAX CREDIT ANALYSIS

**Program Name:** Missouri Works New Jobs Training Program

**BENEFIT: COST ANALYSIS (includes only state revenue impacts)**

	FY 2018 ACTUAL	Other Fiscal Period (10 years)	<u>Derivation of Benefits</u>
<b>BENEFITS</b>			Investment: (a) \$423,701,863 in Non-Residential Investment spending in 2018-2023. Employment: (a) 1,692 jobs in Professional/Tech. Services at specified wage rates in 2018-2027. Other Assumptions: (a) real wage growth starting in 2019. Incentives/Credits: (a) \$10,930,600 in New Job Training tax credits over years 2018-2023. Impacts occur Statewide. All Values in Constant Dollars. Assumptions provided by DED. Estimated using REMI-PI+v2.2 The multi-year fiscal Benefit-Cost Ratio is 1.29 when other program incentives (MO Works and BUILD) are included.
Direct Fiscal Benefits	\$4,872,934	\$36,260,670	
Indirect Fiscal Benefits	\$7,047,148	\$52,439,517	
<b>Total</b>	<b>\$11,920,081</b>	<b>\$88,700,187</b>	
<b>COSTS</b>			
Direct Fiscal Costs	\$1,821,767	\$10,396,843	
Indirect Fiscal Costs			
<b>Total</b>	<b>\$1,821,767</b>	<b>\$10,396,843</b>	
<b>BENEFIT: COST</b>	<b>6.54</b>	<b>8.53</b>	

**Other Benefits:**

**In FY-2018, every dollar of auth. program tax credits returns**

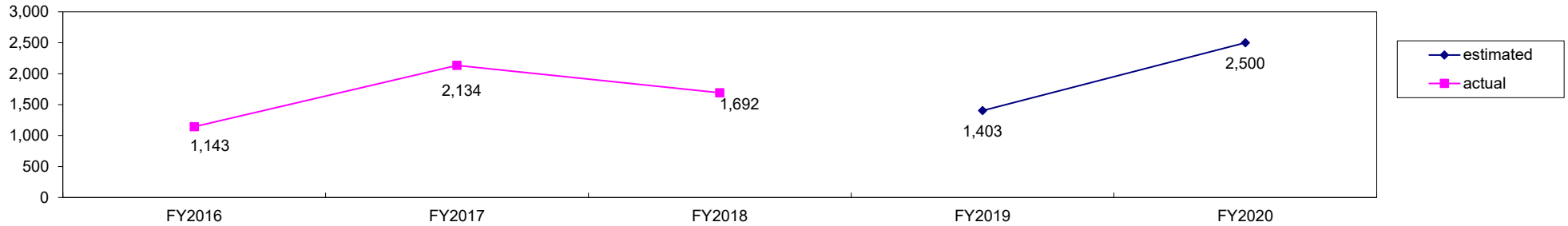
\$151.29 in new personal income totaling \$275.61 million  
 \$212.83 in new value-added/GSP totaling \$387.74 million  
 \$413.19 in new economic output totaling \$752.74 million

**Over 10 YEARS, every dollar of auth. program tax credits returns**

\$304.22 in new personal income totaling \$3,162.95 million  
 \$361.22 in new value-added/GSP totaling \$3,755.55 million  
 \$686.90 in new economic output totaling \$7,141.59 million

**PERFORMANCE MEASURE(S)**

**Permanent New Jobs Created**

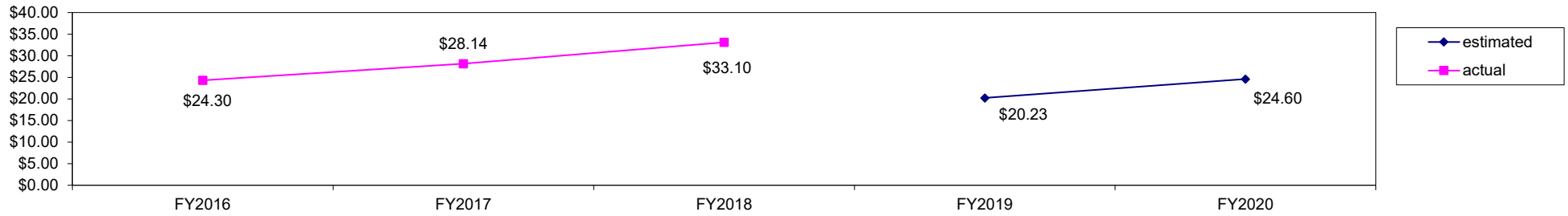


**Comments on Performance Measure:**

TAX CREDIT ANALYSIS

Program Name: Missouri Works New Jobs Training Program

### Average Wage



Comments on Performance Measure:

## TAX CREDIT ANALYSIS

<b>Program Name:</b> Neighborhood Assistance Program (NAP)		
<b>Department:</b> Economic Development	<b>Contact Name &amp; No.:</b> Brenda Horstman 751-3713	<b>Date:</b> January 2019
<b>Program Category:</b> Community Development	<b>Type:</b> Tax Credit <input checked="" type="checkbox"/> Other (specify) _____	
<b>Statutory Authority:</b> 32.100 - 32.125, RSMo	<b>Applicable Taxes:</b> Income tax, Corporate franchise tax, Bank tax, Insurance premium tax, Other financial institutions tax, Express company tax	
<b>Program Description and Eligibility Requirements:</b> Provides assistance to community-based organizations that enable them to implement community or neighborhood projects in the areas of community service, education, crime prevention, job training and physical revitalization.		
<b>Explanation of How Award is Computed:</b> Entitlement _____ Discretionary <input checked="" type="checkbox"/> Applications are reviewed on a competitive basis and awards made to nonprofits or Missouri businesses for 50% or 70% of the approved budget.		
<b>Program Cap:</b> Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ <u>16 million</u> None _____ <b>Explanation of cap:</b> Effective August 28, 2008, fiscal year cap was reduced from \$18 million to \$16 million.		

**Explanation of Expiration of Authority:**

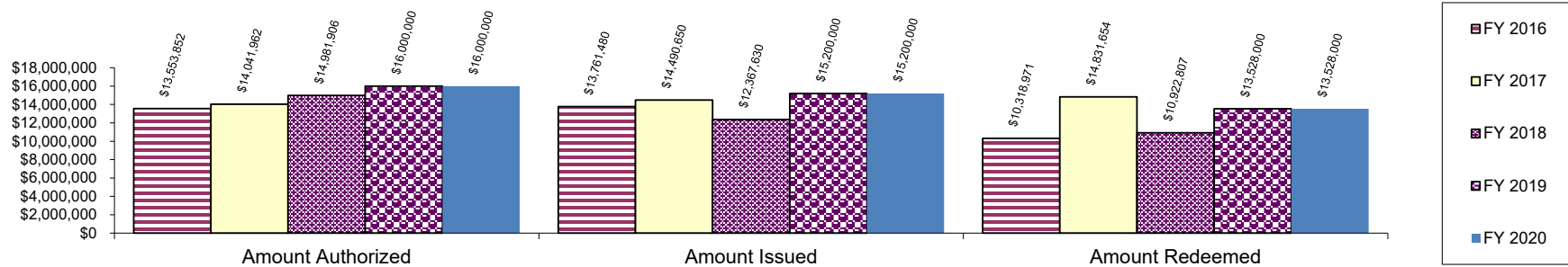
**Specific Provisions:** (if applicable)  
Carry forward 5 years Carry Back \_\_\_\_\_ years Refundable \_\_\_\_\_ Sellable/Assignable \_\_\_\_\_ Additional Federal Deductions Available \_\_\_\_\_

**Comments on Specific Provisions:**

	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 (year to date)	FY 2019 (Full Year)	FY 2020 (budget year)
Certificates Issued (#)	2,015	1,977	1,678	711	1,890	1,848
Projects (#)	68	73	75	37	72	73
Amount Authorized	\$13,553,852	\$14,041,962	\$14,981,906	\$7,076,575	\$16,000,000	\$16,000,000
Amount Issued	\$13,761,480	\$14,490,650	\$12,367,630	\$5,515,815	\$15,200,000	\$15,200,000
Amount Redeemed	\$10,318,971	\$14,831,654	\$10,922,807	\$3,572,354	\$13,528,000	\$13,528,000

FY 2018 EST. Amount Outstanding	\$15,532,187.54	FY 2018 EST. Amount Authorized but Unissued	\$15,555,454.00
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### HISTORICAL AND PROJECTED INFORMATION



**Comments on Historical and Projected Information:** Redemption data does not include the \$16,157.17 that was offset due to delinquent taxes.

## TAX CREDIT ANALYSIS

**Program Name:** Neighborhood Assistance Program (NAP)

### BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2018 ACTUAL	Other Fiscal Period (10 years)
<b>BENEFITS</b>		
Direct Fiscal Benefits	\$33,447	\$95,322
Indirect Fiscal Benefits	\$708,618	\$2,019,501
<b>Total</b>	<b>\$742,065</b>	<b>\$2,114,823</b>
<b>COSTS</b>		
Direct Fiscal Costs	\$2,496,984	\$14,250,317
Indirect Fiscal Costs	\$0	\$0
<b>Total</b>	<b>\$2,496,984</b>	<b>\$14,250,317</b>
<b>BENEFIT: COST</b>	<b>0.30</b>	<b>0.15</b>

**Derivation of Benefits:**

Investment: (a) \$8,721,749 in Construction spending in 2018.

Employment: (a) N/A

Other Assumptions: (a) 4,271 HS/GED/Skills Training graduates earning \$7,664,598 in additional income in 2018-2027.

Incentives/Credits: (a) \$14,981,906 in Neighborhood Assistance Program tax credits over years 2018-2023.

Impacts occur Statewide. All Values in Constant Dollars. Assumptions provided by DED. Estimated using REMI.

The multi-year fiscal Benefit-Cost Ratio is 0.13 when other program incentives (AHAP, Domestic Violence, Neighborhood Preservation, Residential Treatment, YOP) are included.

**Other Benefits:**

**In FY-2018, every dollar of auth. program tax credits returns**

\$8.57 in new personal income totaling \$21.39 million

\$7.83 in new value-added/GSP totaling \$19.56 million

\$16.48 in new economic output totaling \$41.16 million

**Over 10 YEARS, every dollar of auth. program tax credits returns**

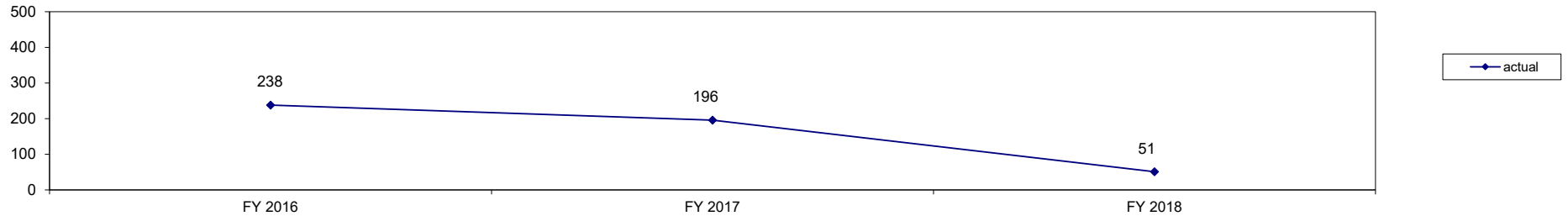
\$8.89 in new personal income totaling \$126.67 million

\$4.77 in new value-added/GSP totaling \$68.04 million

\$9.73 in new economic output totaling \$138.66 million

### PERFORMANCE MEASURE(S)

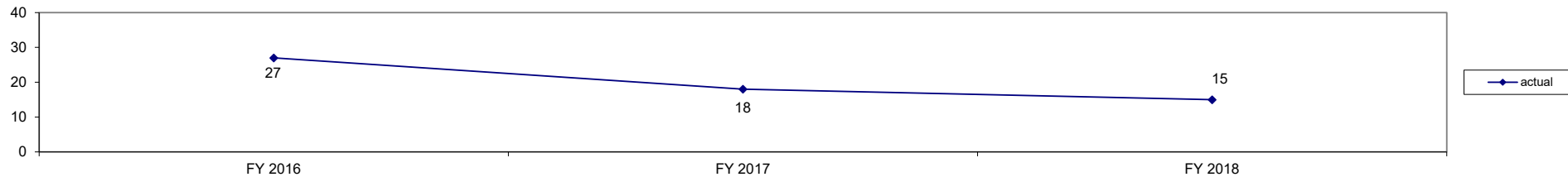
#### Permanent New/Retained Jobs



**Comments on Performance Measure:**

Numbers are dependent on the type of projects that were "Closed" out this fiscal year.

#### New/Renovated Facilities

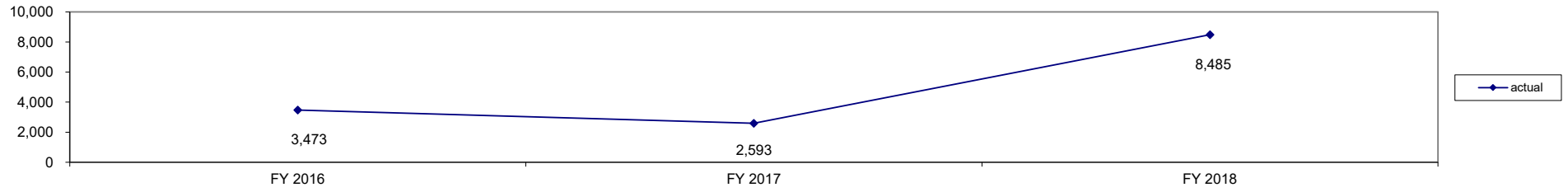


**Comments on Performance Measure:** Numbers are dependent on the type of projects that were "Closed" out this fiscal year.

## TAX CREDIT ANALYSIS

**Program Name:** Neighborhood Assistance Program (NAP)

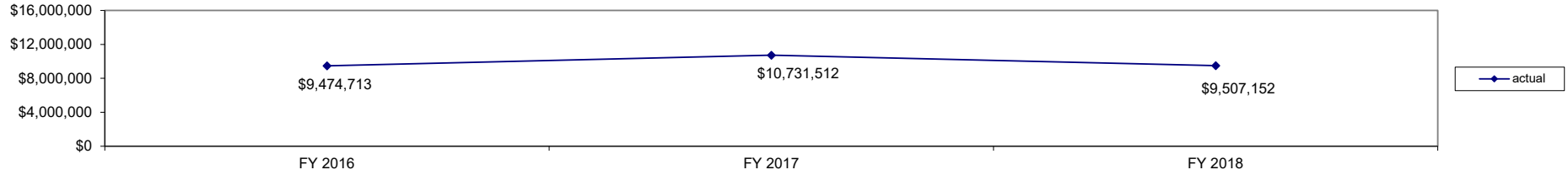
### Individuals Learning Life Skills



**Comments on Performance Measure:**

Includes individuals earning GEDs, job training and other skills necessary to become productive citizens. Numbers are dependent on the type of projects that were "Closed" out this fiscal year.

### Amount Leveraged



**Comments on Performance Measure:**



## TAX CREDIT ANALYSIS

<b>Program Name:</b> Neighborhood Preservation Tax Credit (NPA)																														
<b>Department:</b> Economic Development		<b>Contact Name &amp; No.:</b> Mark Pauley (573) 522-8006			<b>Date:</b> January 2019																									
<b>Program Category:</b> Housing			<b>Type:</b> Tax Credit <input checked="" type="checkbox"/> Other (specify) _____																											
<b>Statutory Authority:</b> 135.475 - 135.487, RSMo			<b>Applicable Taxes:</b> Income tax, Corporate franchise tax, Bank tax, Insurance premium tax, Other financial institutions tax																											
<b>Program Description and Eligibility Requirements:</b> Provide an incentive for homeowners in certain lower income areas to rehabilitate their home, or incentive for "in-fill" new construction of owner-occupied housing. Geographic eligibility restrictions; age of home restrictions; must be residence intended for owner-occupancy.																														
<b>Explanation of How Award is Computed:</b> Entitlement <input checked="" type="checkbox"/> Discretionary _____ Tax Credit of 25% - 35% of eligible renovation costs, or 15% of new construction. This is a calendar year program.																														
<b>Program Cap:</b> Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ <u>16 million</u> None _____																														
<b>Explanation of cap:</b> \$8M for eligible areas; \$8M for qualifying areas (as defined by law). Credits are awarded on a first-come first-served basis by utilizing a lottery system.																														
<b>Explanation of Expiration of Authority:</b>																														
<b>Specific Provisions:</b> (if applicable) Carry forward <u>5</u> years Carry Back <u>3</u> years Refundable _____ Sellable/Assignable <input checked="" type="checkbox"/> Additional Federal Deductions Available _____																														
<b>Comments on Specific Provisions:</b>																														
	<b>FY 2016 ACTUAL</b>	<b>FY 2017 ACTUAL</b>	<b>FY 2018 ACTUAL</b>	<b>FY 2019 (year to date)</b>	<b>FY 2019 (Full Year Projected)</b>	<b>FY 2020 (budget year)</b>																								
Certificates Issued (#)	99	70	100	66	100	100																								
Projects (#)	99	70	100	66	100	100																								
Amount Authorized	\$8,275,233	\$8,121,865	\$8,290,584	0	\$10,000,000	\$10,000,000																								
Amount Issued	\$3,860,283	\$2,538,320	\$3,923,400	\$2,889,103	\$4,000,000	\$4,000,000																								
Amount Redeemed	\$2,963,957	\$3,147,043	\$3,293,155	\$1,020,080	\$3,000,000	\$3,000,000																								
FY 2018 EST. Amount Outstanding		\$ 4,792,930	FY 2018 EST. Amount Authorized but Unissued		\$ 61,698,497																									
<b>HISTORIC AND PROJECTED INFORMATION</b>																														
<table border="1" style="margin-top: 10px; width: 100%; border-collapse: collapse;"> <caption>Historic and Projected Information Data</caption> <thead> <tr> <th>Category</th> <th>FY 2016</th> <th>FY 2017</th> <th>FY 2018</th> <th>FY 2019 (Projected)</th> <th>FY 2020 (Projected)</th> </tr> </thead> <tbody> <tr> <td>Amount Authorized</td> <td>\$8,275,233</td> <td>\$8,121,865</td> <td>\$8,290,584</td> <td>\$10,000,000</td> <td>\$10,000,000</td> </tr> <tr> <td>Amount Issued</td> <td>\$3,860,283</td> <td>\$2,538,320</td> <td>\$3,923,400</td> <td>\$4,000,000</td> <td>\$4,000,000</td> </tr> <tr> <td>Amount Redeemed</td> <td>\$2,963,957</td> <td>\$3,147,043</td> <td>\$3,293,155</td> <td>\$3,000,000</td> <td>\$3,000,000</td> </tr> </tbody> </table>							Category	FY 2016	FY 2017	FY 2018	FY 2019 (Projected)	FY 2020 (Projected)	Amount Authorized	\$8,275,233	\$8,121,865	\$8,290,584	\$10,000,000	\$10,000,000	Amount Issued	\$3,860,283	\$2,538,320	\$3,923,400	\$4,000,000	\$4,000,000	Amount Redeemed	\$2,963,957	\$3,147,043	\$3,293,155	\$3,000,000	\$3,000,000
Category	FY 2016	FY 2017	FY 2018	FY 2019 (Projected)	FY 2020 (Projected)																									
Amount Authorized	\$8,275,233	\$8,121,865	\$8,290,584	\$10,000,000	\$10,000,000																									
Amount Issued	\$3,860,283	\$2,538,320	\$3,923,400	\$4,000,000	\$4,000,000																									
Amount Redeemed	\$2,963,957	\$3,147,043	\$3,293,155	\$3,000,000	\$3,000,000																									
<b>Comments on Historical and Projected Information:</b> Projected information for Authorized, Issued, and Redeemed amounts is based on 3 year average.																														

## TAX CREDIT ANALYSIS

**Program Name:** Neighborhood Preservation Tax Credit (NPA)

### BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2018 ACTUAL	Other Fiscal Period (5 Years)
<b>BENEFITS</b>		
Direct Fiscal Benefits	\$622,758	\$1,158,639
Indirect Fiscal Benefits	\$183,974	\$342,284
<b>Total</b>	<b>\$806,732</b>	<b>\$1,500,923</b>
<b>COSTS</b>		
Direct Fiscal Costs	\$8,290,584	\$8,290,584
Indirect Fiscal Costs	\$0	\$0
<b>Total</b>	<b>\$8,290,584</b>	<b>\$8,290,584</b>
<b>BENEFIT: COST</b>	<b>0.10</b>	<b>0.18</b>

**Derivation of Benefits:**

Investment: (a) \$43,139,492 in Residential Investment spending over years 2018-2019.  
 Employment: (a) N/A  
 Other Assumptions: (a) N/A  
 Incentives/Credits: (a) \$8,290,583 in Neighborhood Preservation Act tax credits in 2018.  
 Impacts occur Statewide. All Values in Constant Dollars. Assumptions provided by DED. Estimated using REMI.  
 The multi-year fiscal Benefit-Cost Ratio is 0.15 when other program incentives (Historic Preservation) are included.

**Other Benefits:**

**In FY-2018, every dollar of auth. program tax credits returns**

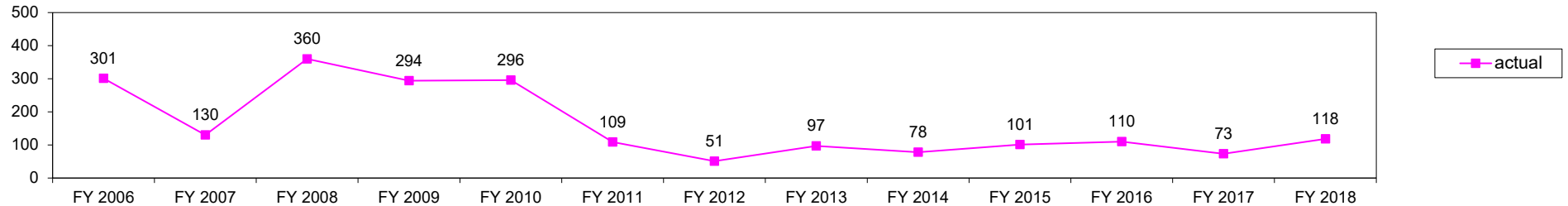
\$1.41 in new personal income totaling \$11.72 million  
 \$2.17 in new value-added/GSP totaling \$18.00 million  
 \$4.50 in new economic output totaling \$37.30 million

**Over 5 YEARS, every dollar of auth. program tax credits returns**

\$2.01 in new personal income totaling \$16.69 million  
 \$2.44 in new value-added/GSP totaling \$20.25 million  
 \$5.01 in new economic output totaling \$41.50 million

### PERFORMANCE MEASURE(S)

#### Housing Units

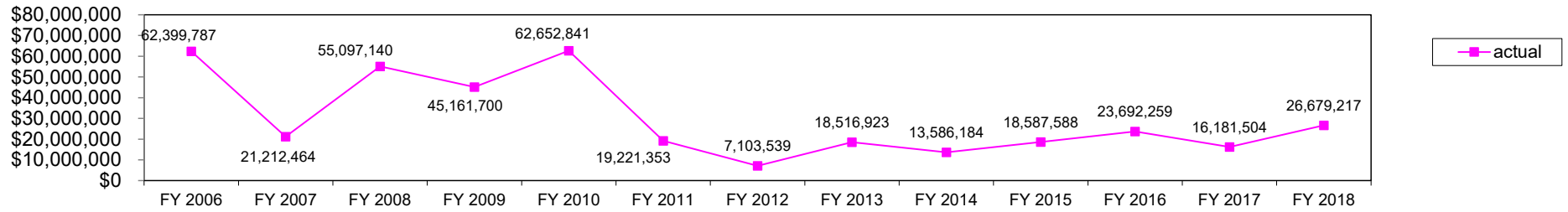


**Comments on Performance Measure:** Numbers are captured from projects that were closed out this fiscal year.

## TAX CREDIT ANALYSIS

**Program Name:** Neighborhood Preservation Tax Credit (NPA)

### Amount Leveraged



**Comments on Performance Measure:** Numbers are captured from projects that were closed out this fiscal year.

## TAX CREDIT ANALYSIS

### TAX CREDIT ANALYSIS

<b>Program Name:</b> New Markets Tax Credit (NMTTC)		
<b>Department:</b> Economic Development	<b>Contact Name &amp; No.:</b> Mark Pauley (573)522-8006	<b>Date:</b> January 2019
<b>Program Category:</b> Redevelopment	<b>Type:</b> Tax Credit <input checked="" type="checkbox"/> Other (specify) _____	
<b>Statutory Authority:</b> 135.680	<b>Applicable Taxes:</b> Income tax, bank tax, insurance premium tax, other financial institutions tax, Express companies tax	

**Program Description and Eligibility Requirements:** Taxpayers making a qualified equity investment into a qualified community development entity (CDE) earn a vested right to tax credits. The tax credit amount is equal to the applicable percentage of the adjusted purchase price paid to the CDE. The credit percentages are zero percent for the first two years, seven percent for the third year and eight percent for the next four years. The CDE will invest the contributions into qualified active low-income community businesses. Effective August 28, 2008, a legislative change allows DED to issue letter rulings regarding the program.

**Explanation of How Award is Computed:** Entitlement  Discretionary \_\_\_\_\_  
 Awarded on a first come, first serve basis. This is a fiscal year credit.

**Program Cap:** Cumulative \$ \_\_\_\_\_ (remainder of cumulative cap) \$ \_\_\_\_\_ Annual \$ \$25M None \_\_\_\_\_

**Explanation of cap:** DED shall limit the monetary amount of qualified equity investments to a level necessary to limit tax credit utilization to no more than \$15M of tax credits in any fiscal year. **Effective 6/4/2009, cap increased to \$25M.**

**Explanation of Expiration of Authority:** Following FY2010, no equity investments shall be made unless program shall be reauthorized. This program automatically sunsets 6 years after the effective date of 9/4/2007 unless reauthorized.

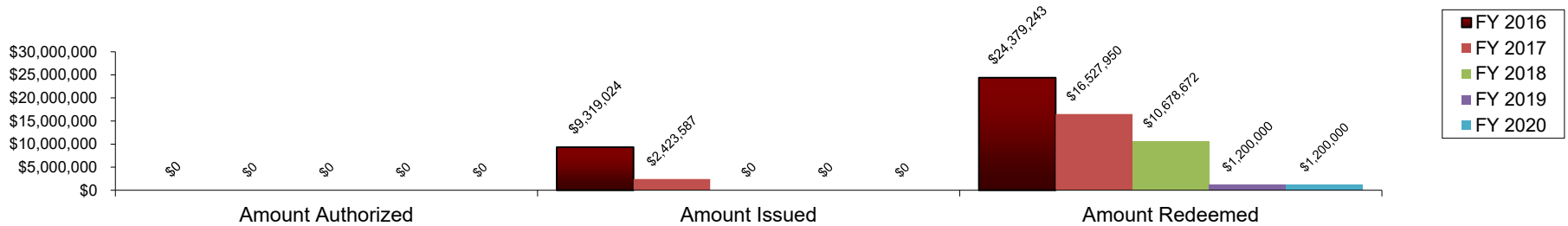
**Specific Provisions:** (if applicable)  
 Carry forward 5 years Carry Back \_\_\_\_\_ years Refundable \_\_\_\_\_ Sellable/Assignable \_\_\_\_\_ Additional Federal Deductions Available \_\_\_\_\_

**Comments on Specific Provisions:**

	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 (year to date)	FY 2019 (Full Year)	FY 2020 (budget year)
Certificates Issued (#)	56	4	0	0	0	0
Projects (#)	0	0	0	0	0	0
Amount Authorized	\$0	\$0	\$0	\$0	\$0	\$0
Amount Issued	\$9,319,024	\$2,423,587	\$0	\$0	\$0	\$0
Amount Redeemed	\$24,379,243	\$16,527,950	\$10,678,672	\$0	\$1,200,000	\$1,200,000

FY 2018 EST. Amount Outstanding	\$	2,453,393	FY 2018 EST. Amount Authorized but Unissued	\$	-
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#### HISTORICAL AND PROJECTED INFORMATION



**Comments on Historical and Projected Information:** This program was sunset in 2010 and the last remaining issuances were made in FY 2017. No further authorizations or issuance will be made.

**TAX CREDIT ANALYSIS**

**Program Name:** New Markets Tax Credit (NMTC)

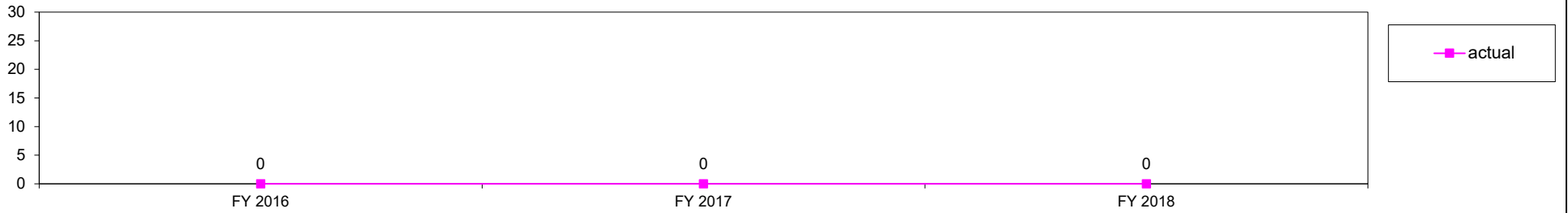
**BENEFIT: COST ANALYSIS (includes only state revenue impacts)**

	FY 2018 ACTUAL	Other Fiscal Period* (10 Years)	Derivation of Benefits: No New Authorizations in FY 2018.
<b>BENEFITS</b>			
Direct Fiscal Benefits			
Indirect Fiscal Benefits			
<b>Total</b>	\$0	\$0	
<b>COSTS</b>			
Direct Fiscal Costs			
Indirect Fiscal Costs		0	
<b>Total</b>	\$0	\$0	
<b>BENEFIT: COST</b>	<b>N/A</b>	<b>#DIV/0!</b>	

**Other Benefits:**

**PERFORMANCE MEASURE(S)**

**Businesses Receiving Investment**

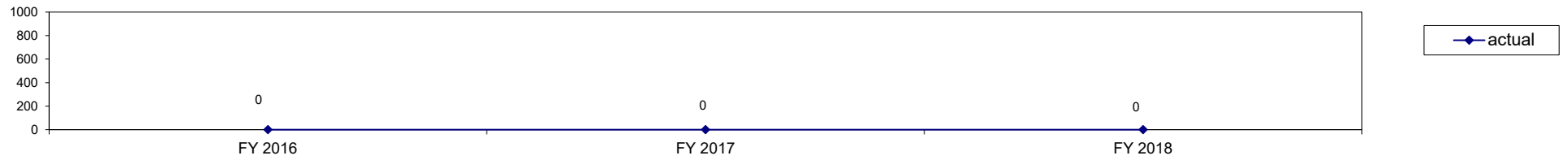


**Comments on Performance Measure:**

## TAX CREDIT ANALYSIS

**Program Name:** New Markets Tax Credit (NMTC)

### Jobs Created



**Comments on Performance Measure:** Both the number of business receiving the investment and the number of jobs created were reported in the fiscal year the initial allocation/authorization was made. Since the program has sunset there are no new numbers to report.

## TAX CREDIT ANALYSIS

<b>Program Name:</b> Rebuilding Communities		
<b>Department:</b> Economic Development	<b>Contact Name &amp; No.:</b> Brenda Horstman 751-3713	<b>Date:</b> January 2019
<b>Program Category:</b> Business Recruitment	<b>Type:</b> Tax Credit <input checked="" type="checkbox"/> Other (specify) _____	
<b>Statutory Authority:</b> 135.535, RSMo	<b>Applicable Taxes:</b> Income tax, Corporate franchise tax, Bank tax, Insurance premium tax, Other financial institutions tax	

**Program Description and Eligibility Requirements:**  
 Provides a tax credit for eligible businesses locating, relocating or expanding within a distressed community. A business must have fewer than 100 full-time employees, 75% of which must be located in the distressed community, and be primarily engaged in manufacturing, biomedical, medical devices, scientific research, animal research, computer software design or development, computer programming, including Internet, web hosting, and other

**Explanation of How Award is Computed:** Entitlement  Discretionary \_\_\_\_\_  
 The tax credit is equal to either 40% or 25% of eligible equipment purchases, depending on whether the business is new or existing, or 40% of state income taxes due. A 1.5% employee tax credit is also available to businesses who receive one of the 40% credits and is based on an employee's gross salary. The 40% income tax credit is limited to \$125,000 per year for three years. The 40% and 25% equipment credits are limited to \$75,000 per year for four years.

**Program Cap:** Cumulative \$ \_\_\_\_\_ (remainder of cumulative cap) \$ \_\_\_\_\_ Annual \$ 8 million \_\_\_\_\_ None \_\_\_\_\_

**Explanation of cap:** Total credits issued under this program may not exceed \$8 million per year. The 25% equipment credits are further limited to \$750,000 per year. (Note that 620.1881, RSMo - the Missouri Quality Jobs Act - reduced the cap from \$10 million to \$8 million).

**Explanation of Expiration of Authority:**

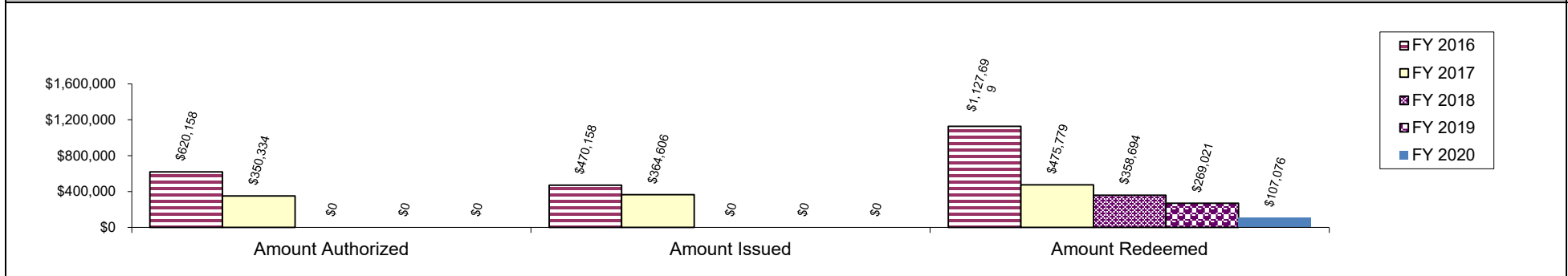
**Specific Provisions:** (if applicable)  
 Carry forward 5 years Carry Back 3 years Refundable \_\_\_\_\_ Sellable/Assignable  Additional Federal Deductions Available \_\_\_\_\_

**Comments on Specific Provisions:** The 1.5% employee credits are sellable/assignable only.

	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 (year to date)	FY 2019 (Full Year)	FY 2020 (budget year)
Certificates Issued (#)	65	30	0	0	0	0
Projects (#)	14	13	0	0	0	0
Amount Authorized	\$620,158	\$350,334	\$0	\$0	\$0	\$0
Amount Issued	\$470,158	\$364,606	\$0	\$0	\$0	\$0
Amount Redeemed	\$1,127,699	\$475,779	\$358,694	\$35,634	\$269,021	\$107,076

FY 2018 EST. Amount Outstanding	\$376,096.24	FY 2018 EST. Amount Authorized but Unissued	\$0.00
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### HISTORICAL AND PROJECTED INFORMATION



**Comments on Historical and Projected Information:**

### TAX CREDIT ANALYSIS

**Program Name:** Rebuilding Communities

#### BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2018 ACTUAL	Other Fiscal Period (5 years)	<u>Derivation of Benefits</u>
<b>BENEFITS</b>			No new authorizations in FY2018.
Direct Fiscal Benefits			
Indirect Fiscal Benefits			
<b>Total</b>	\$0	\$0	
<b>COSTS</b>			
Direct Fiscal Costs			
Indirect Fiscal Costs			
<b>Total</b>	\$0	\$0	
<b>BENEFIT: COST</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	

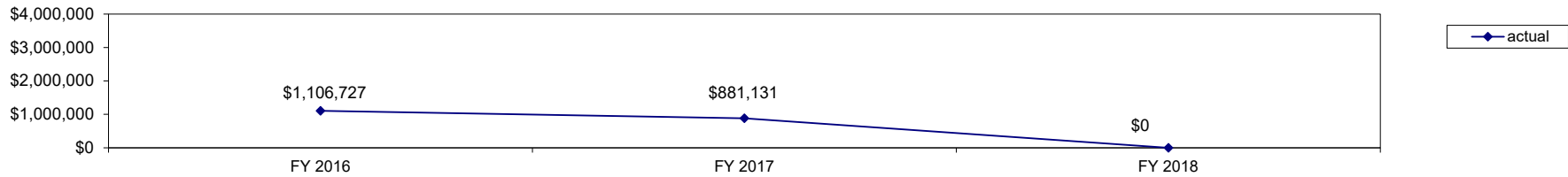
**Other Benefits:**

In FY-2018, every dollar of auth. program tax credits returns

Over 5 YEARS, every dollar of auth. program tax credits returns

#### PERFORMANCE MEASURE(S)

#### New Investment



**Comments on Performance Measure:** Program has sunset. No new investments accepted for the tax credits.



## TAX CREDIT ANALYSIS

<b>Program Name:</b> Small Business Incubator Tax Credit Program		
<b>Department:</b> Economic Development	<b>Contact Name &amp; No.:</b> Brenda Horstman 751-3713	<b>Date:</b> January 2019
<b>Program Category:</b> Entrepreneurial	<b>Type:</b> Tax Credit <input checked="" type="checkbox"/> Other (specify) _____	
<b>Statutory Authority:</b> 620.495, RSMo	<b>Applicable Taxes:</b> Income tax, Corporate franchise tax, Bank tax, Insurance premium tax, Other financial institutions tax	

**Program Description and Eligibility Requirements:**  
 A taxpayer who makes a contribution to an approved incubator sponsor or fund can claim a state tax credit for a percentage of such contribution.

**Explanation of How Award is Computed:** Entitlement \_\_\_\_\_ Discretionary   
 The tax credit is equal to 50% of the contribution.

**Program Cap:** Cumulative \$ \_\_\_\_\_ (remainder of cumulative cap) \$ \_\_\_\_\_ Annual \$ 500,000 None \_\_\_\_\_  
**Explanation of cap:** The \$500,000 annual cap is allocated each calendar year to approved incubators requesting funds based on need, competition and the appropriate use of contributions.

**Explanation of Expiration of Authority:**

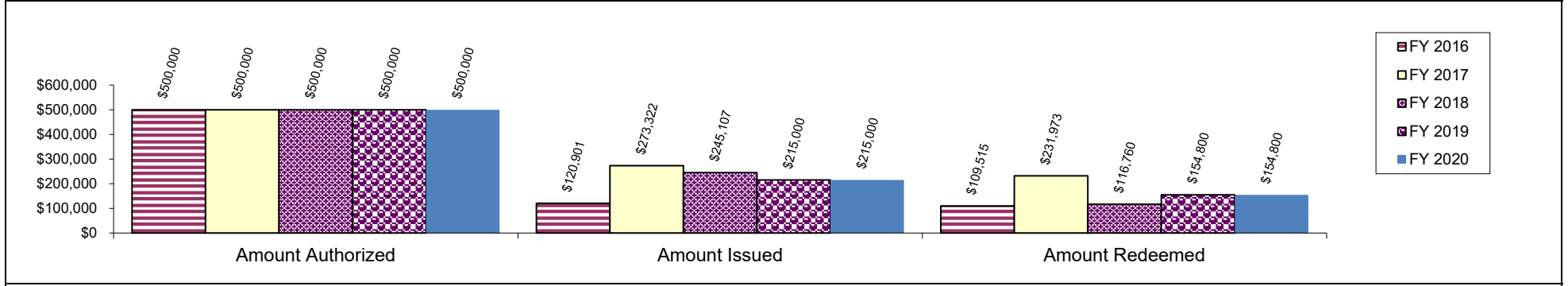
**Specific Provisions:** (if applicable)  
 Carry forward 5 years Carry Back \_\_\_\_\_ years Refundable \_\_\_\_\_ Sellable/Assignable  Additional Federal Deductions Available \_\_\_\_\_

**Comments on Specific Provisions:** 75 cents minimum sale price

	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 (year to date)	FY 2019 (Full Year)	FY 2020 (budget year)
Certificates Issued (#)	29	35	41	2	35	37
Projects (#)	10	9	8	0	9	9
Amount Authorized	\$500,000	\$500,000	\$500,000	\$0	\$500,000	\$500,000
Amount Issued	\$120,901	\$273,322	\$245,107	\$11,250	\$215,000	\$215,000
Amount Redeemed	\$109,515	\$231,973	\$116,760	\$207,958	\$154,800	\$154,800

FY 2018 EST. Amount Outstanding	\$394,123.35	FY 2018 EST. Amount Authorized but Unissued	\$742,226.85
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### HISTORICAL AND PROJECTED INFORMATION



**Comments on Historical and Projected Information:** Redeemed amount does not include \$198.18 that was offset for delinquent taxes.

## TAX CREDIT ANALYSIS

**Program Name:** Small Business Incubator Tax Credit Program

### BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2018 ACTUAL	Other Fiscal Period (10 years)	<u>Derivation of Benefits</u>
<b>BENEFITS</b>			Investment: (a) \$1,000,000 in Durable Equipment spending in 2018. Employment: (a) 129.5 jobs in Professional, Scientific and Technical Services at average wage rates in 2018-2027. Other Assumptions: (a) real wage growth starting in 2019. Incentives/Credits: (a) \$500,000 in Small Business Incubator tax credits over years 2018-2023. Impacts occur Statewide. All Values in Constant Dollars. Assumptions provided by DED. Estimated using REMI.
Direct Fiscal Benefits	\$270,177	\$2,176,757	
Indirect Fiscal Benefits	\$367,234	\$2,958,725	
<b>Total</b>	<b>\$637,411</b>	<b>\$5,135,482</b>	
<b>COSTS</b>			
Direct Fiscal Costs	\$83,333	\$475,584	
Indirect Fiscal Costs	\$0	\$0	
<b>Total</b>	<b>\$83,333</b>	<b>\$475,584</b>	
<b>BENEFIT: COST</b>	<b>7.65</b>	<b>10.80</b>	

**Other Benefits:**

**In FY-2018, every dollar of auth. program tax credits returns**

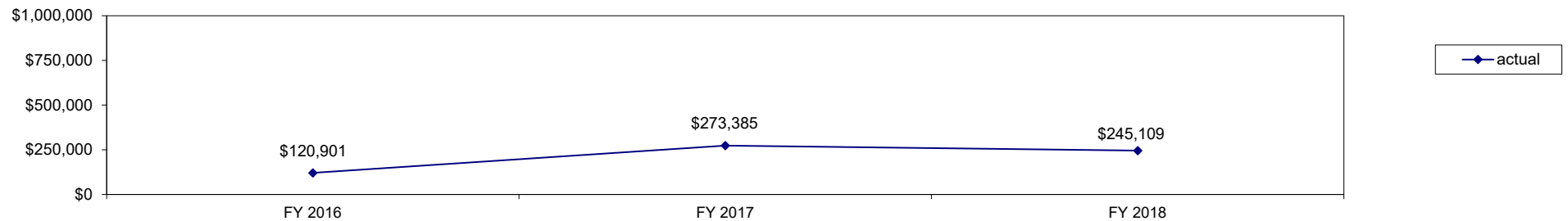
- \$182.94 in new personal income totaling \$15.24 million
- \$280.90 in new value-added/GSP totaling \$23.41 million
- \$531.67 in new economic output totaling \$44.31 million

**Over 10 YEARS, every dollar of auth. program tax credits returns**

- \$422.55 in new personal income totaling \$200.96 million
- \$530.75 in new value-added/GSP totaling \$252.42 million
- \$994.80 in new economic output totaling \$473.11 million

### PERFORMANCE MEASURE(S)

#### Leveraged Investment



**Comments on Performance Measure:**

### TAX CREDIT ANALYSIS

<b>Program Name:</b> Transportation Development		
<b>Department:</b> Economic Development	<b>Contact Name &amp; No.:</b> Brenda Horstman 751-3713	<b>Date:</b> January 2019
<b>Program Category:</b> Community Development	<b>Type:</b> Tax Credit <input checked="" type="checkbox"/> Other (specify) _____	
<b>Statutory Authority:</b> 135.545, RSMo	<b>Applicable Taxes:</b> Income tax, Corporate franchise tax, Bank tax, Insurance premium tax, Other financial institutions tax	

**Program Description and Eligibility Requirements:**  
 Program has sunset -- No new applications accepted. Transportation Development awards 50% credits to non-profits doing transportation development in aviation, mass transportation, railroads, ports, waterborne transportation, or rolling stock, where the proposed activities are part of a local development plan and located in a distressed area. Individual businesses and corporations having tax liability in Missouri are eligible to receive tax credits for qualified donations to approved Transportation projects.

**Explanation of How Award is Computed:** Entitlement  Discretionary \_\_\_\_\_  
 Credits are awarded based on an open cycle and are awarded at 50% of the approved contribution to or investment in an eligible project.

**Program Cap:** Cumulative \$ \_\_\_\_\_ (remainder of cumulative cap) \$ \_\_\_\_\_ Annual \$ 10 million None \_\_\_\_\_  
**Explanation of cap:** SB 155 (2004) -- 135.546 -- No new projects can be approved after December 31, 2004; no credits can be issued after December 31, 2006

**Explanation of Expiration of Authority:**

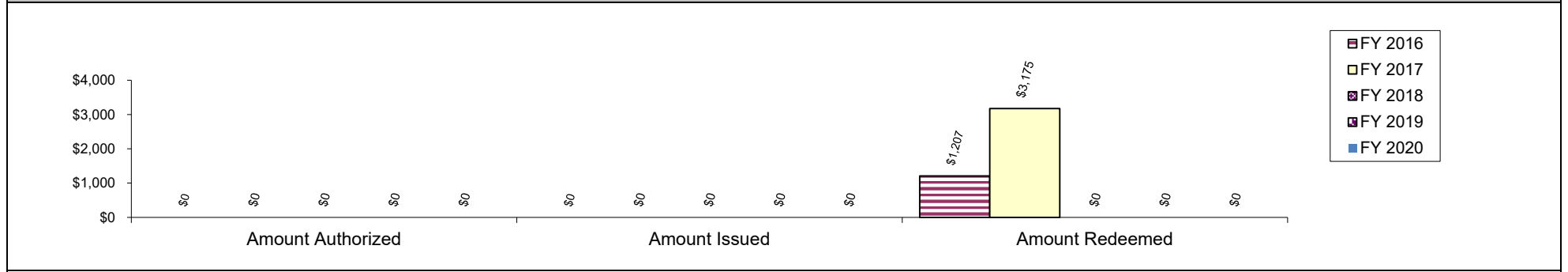
**Specific Provisions:** (if applicable)  
 Carry forward 10 years Carry Back 3 years Refundable \_\_\_\_\_ Sellable/Assignable  Additional Federal Deductions Available \_\_\_\_\_

**Comments on Specific Provisions:**

	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 (year to date)	FY 2019 (Full Year)	FY 2020 (budget year)
Certificates Issued (#)	0	0	0	0	0	0
Projects (#)	0	0	0	0	0	0
Amount Authorized	\$0	\$0	\$0	\$0	\$0	\$0
Amount Issued	\$0	\$0	\$0	\$0	\$0	\$0
Amount Redeemed	\$1,207	\$3,175	\$0	\$0	\$0	\$0

FY 2018 EST. Amount Outstanding	\$1,346,987	FY 2018 EST. Amount Authorized but Unissued	\$0
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#### HISTORICAL AND PROJECTED INFORMATION



**Comments on Historical and Projected Information:**

### TAX CREDIT ANALYSIS

<b>Program Name:</b> Transportation Development			
<b>BENEFIT: COST ANALYSIS (includes only state revenue impacts)</b>			
	<b>FY 2018 ACTUAL</b>	<b>Other Fiscal Period</b>	<b><u>Derivation of Benefits</u></b>
<b>BENEFITS</b>			No new authorizations in FY2018.
Direct Fiscal Benefits			
Indirect Fiscal Benefits			
<b>Total</b>	\$0	\$0	
<b>COSTS</b>			
Direct Fiscal Costs			
Indirect Fiscal Costs			
<b>Total</b>	\$0	\$0	
<b>BENEFIT: COST</b>	<b>0.00</b>	<b>0.00</b>	

## TAX CREDIT ANALYSIS

**Program Name:** Wine Producers and Grape Growers

**Department:** Economic Development      **Contact Name & No.:** Brenda Horstman 751-3713      **Date:** January 2019

**Program Category:** Agricultural      **Type:** Tax Credit       **Other (specify)** \_\_\_\_\_

**Statutory Authority:** 135.700, RSMo      **Applicable Taxes:** Income tax

**Program Description and Eligibility Requirements:**  
Any grape grower or wine producer within the state can claim an income tax credit for a percentage of the purchase price of all new equipment and materials used directly in growing grapes or producing wine within the state. Taxpayers may apply annually for up to five years.

**Explanation of How Award is Computed:**      Entitlement       Discretionary \_\_\_\_\_  
The tax credit is equal to 25% of the purchase price of all new equipment and materials used directly in growing grapes or producing wine.

**Program Cap:** Cumulative \$ \_\_\_\_\_ (remainder of cumulative cap) \$ \_\_\_\_\_ Annual \$ \_\_\_\_\_ None

**Explanation of cap:**

**Explanation of Expiration of Authority:**

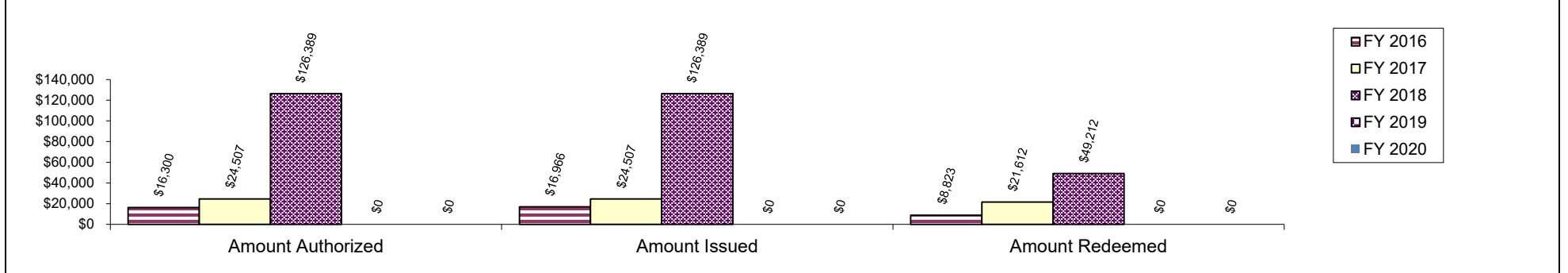
**Specific Provisions:** (if applicable)  
Carry forward \_\_\_\_\_ years      Carry Back \_\_\_\_\_ years      Refundable \_\_\_\_\_      Sellable/Assignable \_\_\_\_\_      Additional Federal Deductions Available \_\_\_\_\_

**Comments on Specific Provisions:** This credit has no special attributes and must be applied to tax liability for the year it was earned.

	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 (year to date)	FY 2019 (Full Year)	FY 2020 (budget year)
Certificates Issued (#)	8	5	9	0	0	0
Projects (#)	7	5	9	0	0	0
Amount Authorized	\$16,300	\$24,507	\$126,389	\$0	\$0	\$0
Amount Issued	\$16,966	\$24,507	\$126,389	\$0	\$0	\$0
Amount Redeemed	\$8,823	\$21,612	\$49,212	\$4,423	\$0	\$0

FY 2018 EST. Amount Outstanding      \$      89,003.08      |      FY 2018 EST. Amount Authorized but Unissued      \$0.00

### HISTORICAL AND PROJECTED INFORMATION



**Comments on Historical and Projected Information:** In 2017 and 2018, the estimates were not approved by the House Budget Committee in the tax credit hearings.

## TAX CREDIT ANALYSIS

**Program Name:** Wine Producers and Grape Growers

### BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2018 ACTUAL	Other Fiscal Period (5 years)
<b>BENEFITS</b>		
Direct Fiscal Benefits	\$2,040	\$3,155
Indirect Fiscal Benefits	\$1,687	\$2,610
<b>Total</b>	<b>\$3,728</b>	<b>\$5,765</b>
<b>COSTS</b>		
Direct Fiscal Costs	\$63,195	\$125,223
Indirect Fiscal Costs	\$0	\$0
<b>Total</b>	<b>\$63,195</b>	<b>\$125,223</b>
<b>BENEFIT: COST</b>	<b>0.06</b>	<b>0.05</b>

**Derivation of Benefits**

Investment: (a) \$505,557 in Durable Equipment spending in 2018.  
 Employment: (a) N/A  
 Other Assumptions: (a) Estimated annual Beverage Mfg. industry sales of \$111,424 over years 2018-2022 to model return on net investments without adding direct employment.  
 Incentives/Credits: (a) \$126,389 in Wine and Grape Production tax credits over years 2018-2019.  
 Impacts occur Statewide. All Values in Constant Dollars. Assumptions provided by DED. Estimated using REMI.

**Other Benefits:**

**In FY-2018, every dollar of auth. program tax credits returns**

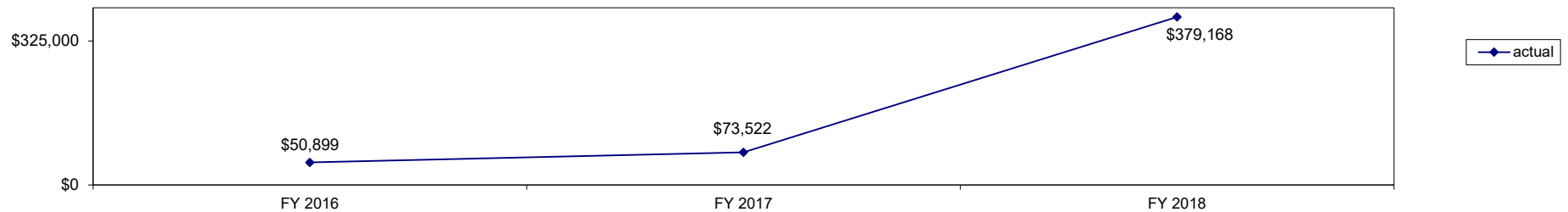
\$1.48 in new personal income totaling \$0.09 million  
 \$3.52 in new value-added/GSP totaling \$0.22 million  
 \$8.73 in new economic output totaling \$0.55 million

**Over 5 YEARS, every dollar of auth. program tax credits returns**

\$1.51 in new personal income totaling \$0.19 million  
 \$4.18 in new value-added/GSP totaling \$0.52 million  
 \$10.76 in new economic output totaling \$1.35 million

### PERFORMANCE MEASURE(S)

#### Leveraged Investment



**Comments on Performance Measure:**

## TAX CREDIT ANALYSIS

<b>Program Name:</b> Youth Opportunities Program (YOP)		
<b>Department:</b> Economic Development	<b>Contact Name &amp; No.:</b> Brenda Horstman 751-3713	<b>Date:</b> January 2019
<b>Program Category:</b> Domestic and Social	<b>Type:</b> Tax Credit <input checked="" type="checkbox"/> Other (specify) _____	
<b>Statutory Authority:</b> 135.460 and 620.1100-620.1103, RSMo	<b>Applicable Taxes:</b> Income tax, Corporate franchise tax, Bank tax, Insurance premium tax, Other financial institutions tax, Express companies tax	

**Program Description and Eligibility Requirements:**  
 This is a contribution tax credit program which broadens and strengthens opportunities for positive development and participation in community life for youth and discourages criminal and violent behavior. Individuals, businesses and corporations having tax liability in Missouri are eligible to receive tax credits for qualified donations to approved YOP projects.

**Explanation of How Award is Computed:** Entitlement \_\_\_\_\_ Discretionary   
 Credits are awarded on an open cycle and are awarded at 50% of the approved project budget

**Program Cap:** Cumulative \$ \_\_\_\_\_ (remainder of cumulative cap) \$ \_\_\_\_\_ Annual \$ 6 million None \_\_\_\_\_  
**Explanation of cap:** The cap is on a calendar year. The numbers below are reported on a fiscal year.

**Explanation of Expiration of Authority:**

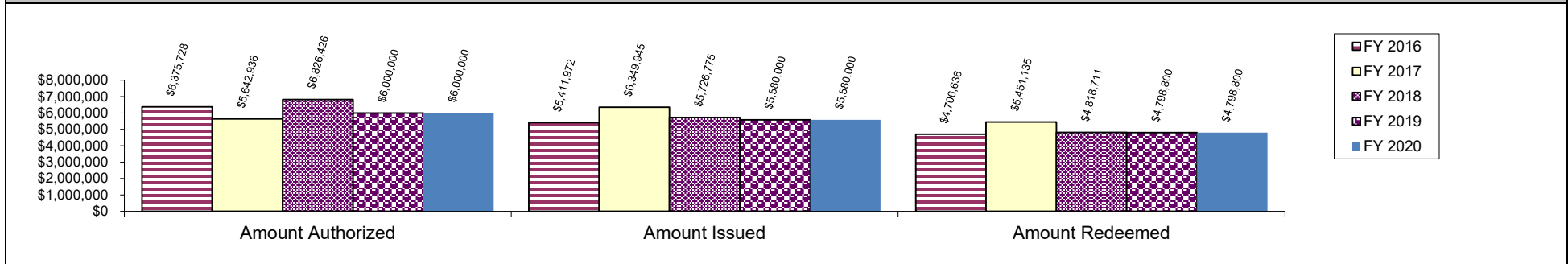
**Specific Provisions:** (if applicable)  
 Carry forward 5 years Carry Back \_\_\_\_\_ years Refundable \_\_\_\_\_ Sellable/Assignable \_\_\_\_\_ Additional Federal Deductions Available \_\_\_\_\_

**Comments on Specific Provisions:**

	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 (year to date)	FY 2019 (Full Year)	FY 2020 (budget year)
Certificates Issued (#)	2,569	2,998	2,668	877	2,745	2,804
Projects (#)	34	34	40	4	36	37
Amount Authorized	\$6,375,728	\$5,642,936	\$6,826,426	\$663,091	\$6,000,000	\$6,000,000
Amount Issued	\$5,411,972	\$6,349,945	\$5,726,775	\$2,540,241	\$5,580,000	\$5,580,000
Amount Redeemed	\$4,706,636	\$5,451,135	\$4,818,711	\$1,868,058	\$4,798,800	\$4,798,800

FY 2018 EST. Amount Outstanding \$ 8,153,241.71      FY 2018 EST. Amount Authorized but Unissued \$ 9,009,397.00

### HISTORICAL AND PROJECTED INFORMATION



**Comments on Historical and Projected Information:** Redemption data does not include the \$18,713.29 that was offset due to delinquent taxes.

## TAX CREDIT ANALYSIS

**Program Name:** Youth Opportunities Program (YOP)

### BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2018 ACTUAL	Other Fiscal Period (10 years)	<b>Derivation of Benefits</b>
<b>BENEFITS</b>			Investment: (a) \$1,009,000 in Construction spending in 2018. Employment: (a) N/A Other Assumptions: (a) 885 HS/GED/Skill Training graduates earning \$1,135,980 per year in additional income over years 2018-2027. Incentives/Credits: (a) \$6,826,426 in Youth Opportunity Program over years 2018-2023. Impacts occur Statewide. All Values in Constant Dollars. Assumptions provided by DED. Estimated using REMI. The multi-year fiscal Benefit-Cost Ratio is 0.03 when other program incentives (Domestic Violence, NAP, Residential Treatment) are included.
Direct Fiscal Benefits	\$2,112	\$8,836	
Indirect Fiscal Benefits	\$64,061	\$267,967	
<b>Total</b>	<b>\$66,174</b>	<b>\$276,804</b>	
<b>COSTS</b>			
Direct Fiscal Costs	\$1,137,738	\$6,493,081	
Indirect Fiscal Costs	\$0	\$0	
<b>Total</b>	<b>\$1,137,738</b>	<b>\$6,493,081</b>	
<b>BENEFIT: COST</b>	<b>0.06</b>	<b>0.04</b>	

#### OTHER BENEFITS

**In FY-2018, every dollar of auth. program tax credits returns**

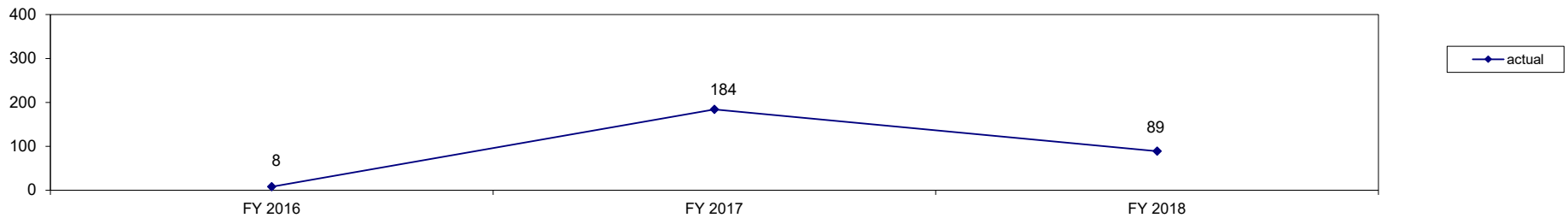
- \$1.97 in new personal income totaling \$2.24 million
- \$1.43 in new value-added/GSP totaling \$1.63 million
- \$2.97 in new economic output totaling \$3.38 million

**Over 10 YEARS, every dollar of auth. program tax credits returns**

- \$2.71 in new personal income totaling \$17.59 million
- \$1.36 in new value-added/GSP totaling \$8.85 million
- \$2.77 in new economic output totaling \$17.96 million

### PERFORMANCE MEASURE(S)

#### Permanent New/Retained Jobs



**Comments on Performance Measure:**

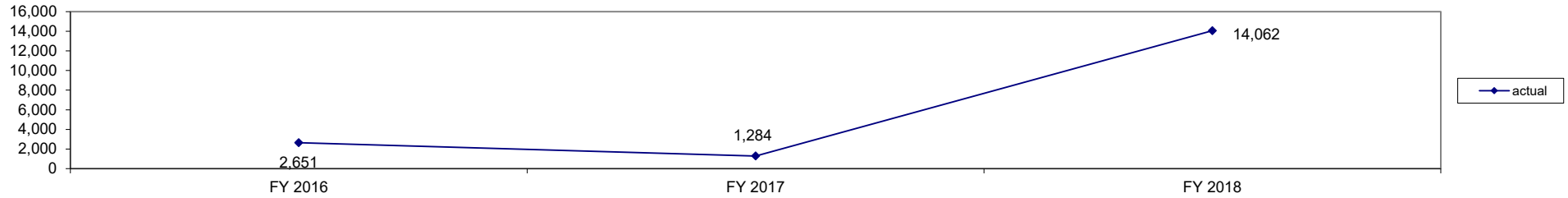
Numbers are dependent on the type of projects that were "Closed" out this fiscal year.



## TAX CREDIT ANALYSIS

Program Name: Youth Opportunities Program (YOP)

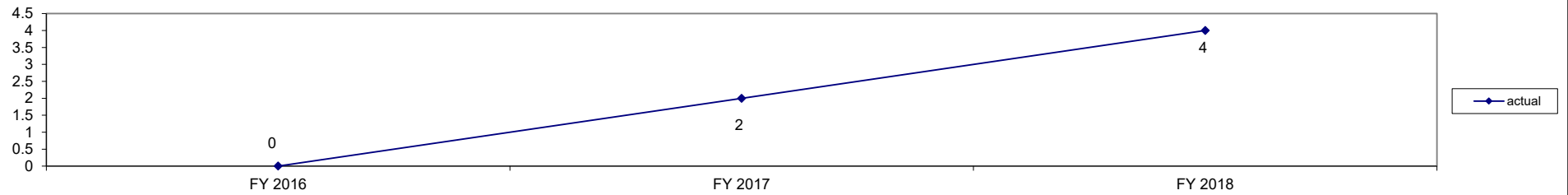
### Number of Youth Learning Life Skills



**Comments on Performance Measure:**

Includes individuals earning GEDs, job training and other skills necessary to become productive citizens. Numbers are dependent on the type of projects that were "Closed" out this fiscal year.

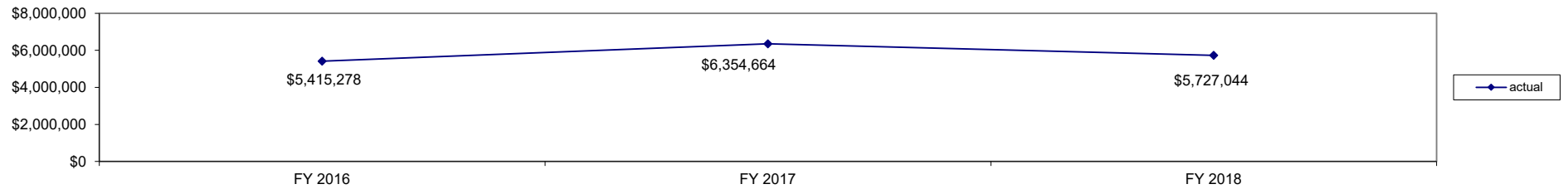
### Number of New/Renovated Facilities



**Comments on Performance Measure:**

Numbers are dependent on the type of projects that were "Closed" out this fiscal year.

### Amount Leveraged



**Comments on Performance Measure:**

YOP tax credits leveraged (Total Contributions - Total Credits Issued)

## TAX CREDIT ANALYSIS

<b>Program Name:</b> Shared Care Tax Credit		
<b>Department:</b> Health and Senior Services	<b>Contact Name &amp; No.:</b> Tim Jackson (573) 472-6696	<b>Date:</b> January 2019
<b>Program Category:</b> Domestic and Social	<b>Type:</b> Tax Credit <input checked="" type="checkbox"/> Other (specify) _____	
<b>Statutory Authority:</b> Sections 192.2005, 192.2010, and 192.2015	<b>Applicable Taxes:</b> Individual Income	

**Program Description and Eligibility Requirements:**  
 Shared Care is a program in which eligible families who provide care to an elderly family member in their home may request a tax credit. Caregivers who meet requirements within the program are eligible for a Shared Care tax credit in an amount not to exceed \$500 to defray the cost of caring for an elderly person. In order to be eligible for a Shared Care tax credit, a registered caregiver shall:  
 (1) Care for an elderly person age 60 or older who is physically or mentally incapable of living alone, who requires assistance to avoid placement in a long-term care facility, is not able or allowed to operate a motor vehicle, and does not receive funding or services through Medicaid or Social Service Block Grant funding;  
 (2) Live in the same residence as the elderly person to give protective oversight for an aggregate of more than six months per tax year;  
 (3) Not receive monetary compensation for providing care; and  
 (4) File necessary Shared Care tax credit forms with the caregiver's Missouri individual income tax return.

**Explanation of How Award is Computed:** Entitlement  Discretionary \_\_\_\_\_ Each qualifying caregiver is limited to no more than \$500 of the tax credit amount of their tax liability.

**Program Cap:** Cumulative \$ \_\_\_\_\_ (remainder of cumulative cap) \$ \_\_\_\_\_ Annual \$ \_\_\_\_\_ None

**Explanation of cap:** While there is no program cap, the eligibility requirements for the program self-limit the amount of the tax credits provided. Each qualifying caregiver is limited to no more than \$500 of tax credit, or no more than their tax liability, whichever is lower.

**Explanation of Expiration of Authority:** The Shared Care Tax Credit program does not have an expiration of authority or a sunset.

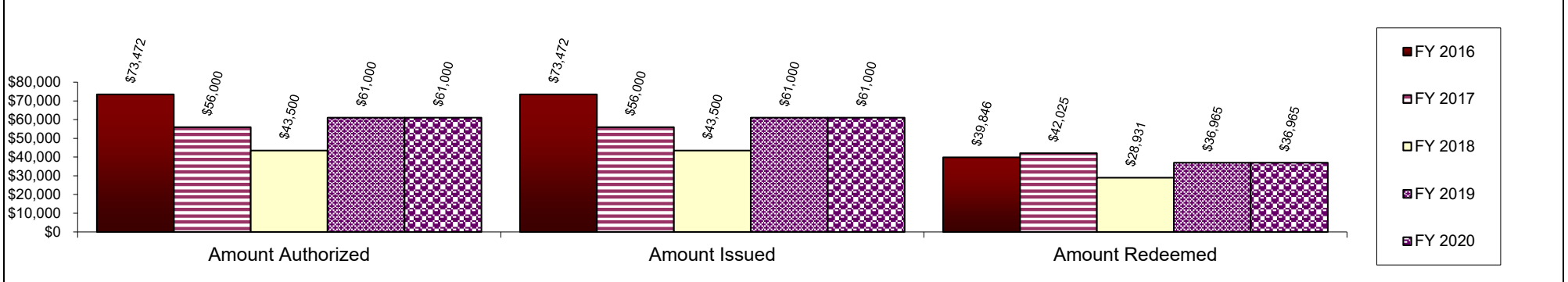
**Specific Provisions:** (if applicable)  
 Carry forward \_\_\_\_\_ years Carry Back 3 years Refundable \_\_\_\_\_ Sellable/Assignable \_\_\_\_\_ Additional Federal Deductions Available \_\_\_\_\_

**Comments on Specific Provisions:** Certificates issued equal the number of Shared Care registered caregivers (potential tax credit claimants). The amount authorized is equal to the caregivers multiplied by the maximum per person credit amount of \$500. The amount redeemed is the total tax credit claimed.

	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 (year to date)	FY 2019 Proj. (Full Year)	FY 2020 Proj. (Budget Year)
Certificates Issued (#)	147	112	87	10	122	122
Projects (#)	0	0	0	0	0	0
Amount Authorized	\$73,472	\$56,000	\$43,500	\$5,000	\$61,000	\$61,000
Amount Issued	\$73,472	\$56,000	\$43,500	\$5,000	\$61,000	\$61,000
Amount Redeemed	\$39,846	\$42,025	\$28,931	\$6,030	\$36,965	\$36,965

FY 2018 EST. Amount Outstanding	\$14,569	FY 2018 EST. Amount Authorized but Unissued	\$0
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### HISTORICAL AND PROJECTED INFORMATION



**Comments on Historical and Projected Information:**

## TAX CREDIT ANALYSIS

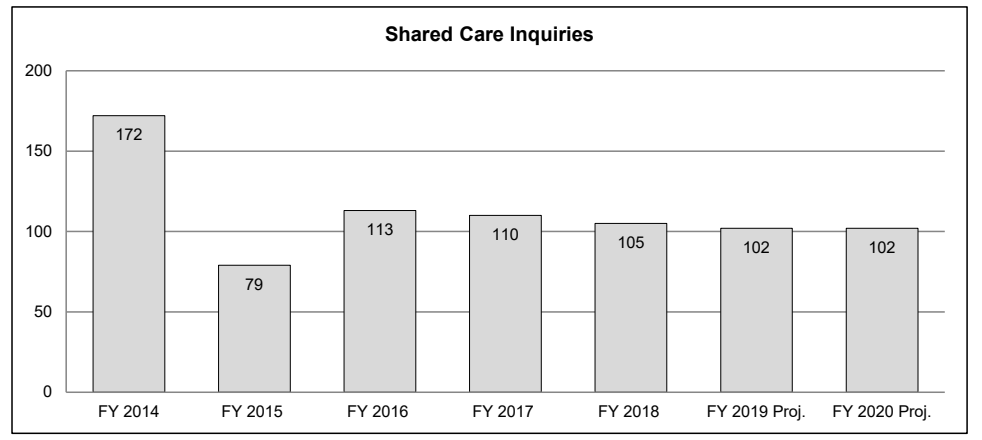
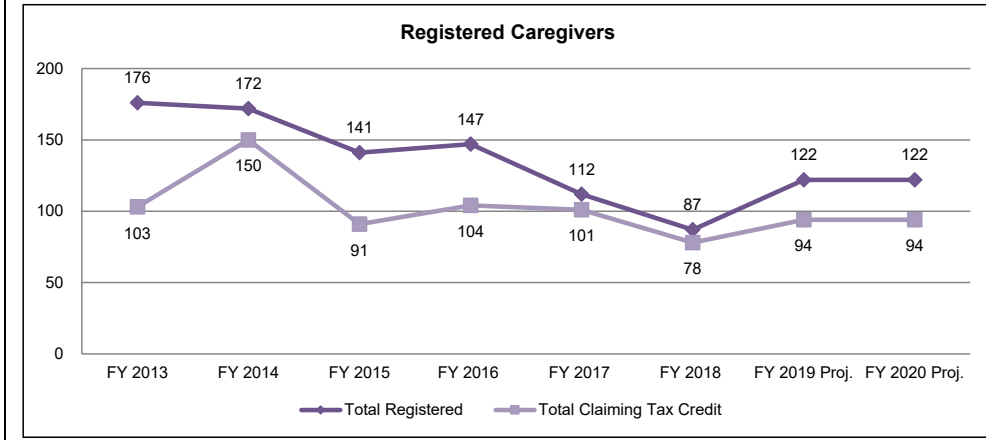
Program Name: Shared Care Tax Credit		
BENEFIT: COST ANALYSIS (includes only state revenue impacts)		
	FY 2018 ACTIVITY	Other Fiscal Period (indicated time period)
<b>BENEFITS</b>		
Direct Fiscal Benefits	Not Applicable	Not Applicable
Indirect Fiscal Benefits	\$80,600	Not Applicable
<b>Total</b>	<b>\$80,600</b>	Not Applicable
<b>COSTS</b>		
Direct Fiscal Costs	\$33,576	Not Applicable
Indirect Fiscal Costs	Not Applicable	Not Applicable
<b>Total</b>	<b>\$33,576</b>	Not Applicable
<b>BENEFIT: COST</b>	<b>2.40</b>	

**Derivation of Benefits:** Individuals claiming this tax credit are providing care for elderly persons who are not receiving state funded services. Without this private caregiver support, these elderly persons may need services such as personal care, homemaker, and respite care funded in part through Medicaid, Social Service Block Grant, or General Revenue. The indirect fiscal benefits are calculated based on the estimated number of elderly persons claiming the credit who are potentially Medicaid eligible, multiplied by the average cost of care for elderly persons receiving care through DHSS (87 total claimants x 21.49 [percent of persons over age 60 in Missouri] X \$4,311 [FY 2018 GR average cost of care] = \$80,600).

**Direct Costs Footnote:** Direct costs include the dollar value of tax credits redeemed (\$28,931) as well as the General Revenue cost for personnel (\$4,645) who respond to inquiries and register/confirm individuals within the program. (\$28,931+\$4,645 = \$33,576).

**Other Benefits:**

### PERFORMANCE MEASURE(S)



## TAX CREDIT ANALYSIS

<b>Program Name:</b> Missouri Examination Fee and Other Fee Credit		
<b>Department:</b> Insurance, Financial Institutions & Professional Registration	<b>Contact Name &amp; No.:</b> Grady Martin 573-751-7223	<b>Date:</b> 1/15/2019
<b>Program Category:</b> Business Recruitment	<b>Type:</b> Tax Credit <input checked="" type="checkbox"/> Other (specify) _____	
<b>Statutory Authority:</b> Chapter 148.400 RSMo	<b>Applicable Taxes:</b> Missouri Insurance Premium Tax	

**Program Description and Eligibility Requirements:**  
 The Missouri Examination Fee and Other Fee Credit allows the total cost of an examination paid by an insurance company to be taken as a tax credit against premium tax due, as well as any income taxes, franchise taxes, personal property taxes, valuation fees and/or registration fees paid. Premium tax is split between General Revenue and County Foreign or County Stock funds.

**Explanation of How Award is Computed:** Entitlement  Discretionary \_\_\_\_\_  
 Credit is applied against same year premium tax due. If credit exceeds premium tax due, only excess examination fee credit can be carried forward--up to five years. Carry forward credit is taken against General Revenue portion of premium tax only.

**Program Cap:** Cumulative \$ \_\_\_\_\_ (remainder of cumulative cap) \$ \_\_\_\_\_ Annual \$ \_\_\_\_\_ None   
**Explanation of cap:** N/A

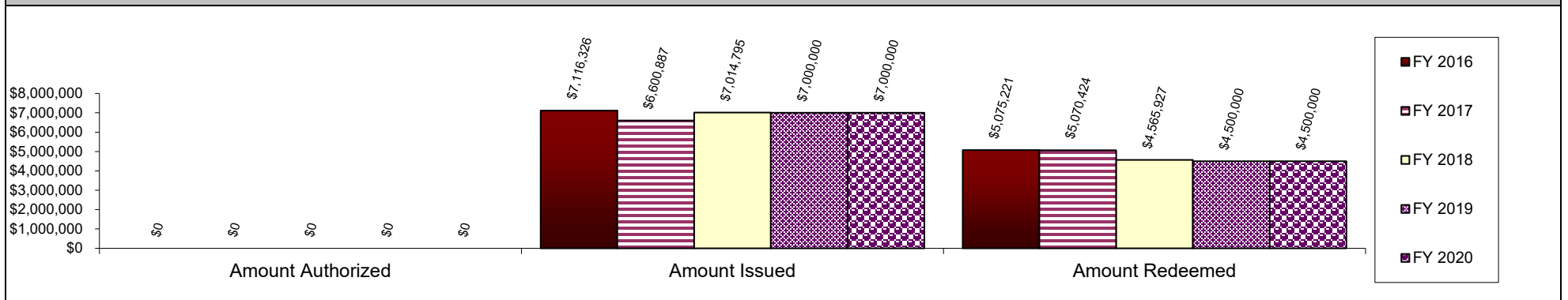
**Explanation of Expiration of Authority:** N/A

**Specific Provisions:** (if applicable)  
 Carry forward 5 years Carry Back \_\_\_\_\_ years Refundable \_\_\_\_\_ Sellable/Assignable \_\_\_\_\_ Additional Federal Deductions Available \_\_\_\_\_

**Comments on Specific Provisions:** Carry forward is taken against General Revenue only. Carry forward began in tax year 2003 per SB 193 (2001) and only applies to the examination fee credit (148.400 RSMo.)

	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 (year to date)	FY 2019 (Full Year)	FY 2020 (Budget Year)
Certificates Issued (#)	n/a	n/a	n/a	n/a	n/a	n/a
Projects (#)	n/a	n/a	n/a	n/a	n/a	n/a
Amount Authorized	n/a	n/a	n/a	n/a	n/a	n/a
Amount Issued	\$7,116,326	\$6,600,887	\$7,014,795	\$0	\$7,000,000	\$7,000,000
Amount Redeemed	\$5,075,221	\$5,070,424	\$4,565,927	\$0	\$4,500,000	\$4,500,000
EST. Amount Outstanding	N/A	N/A	\$6,786,092	N/A	N/A	N/A
EST. Amount Authorized but Unissued	N/A	N/A	N/A	N/A	N/A	N/A

### HISTORICAL AND PROJECTED INFORMATION



**Comments on Historical and Projected Information:**  
 Typically only the companies domiciled in Missouri take this credit as it often results in an increase in retaliatory tax of that amount for foreign (non-Missouri based) insurers. Due to this only about 51% of examination costs are taken each year in tax credits. Consequently, the department believes most carry-over each year will eventually expire.

**TAX CREDIT ANALYSIS**

**Program Name:** Missouri Examination Fee and Other Fee Credit

**BENEFIT: COST ANALYSIS (includes only state revenue impacts)**

	FY 2018 ACTIVITY	Other Fiscal Period (indicated time period)	Derivation of Benefits:
<b>BENEFITS</b>			
Direct Fiscal Benefits			
Indirect Fiscal Benefits			
<b>Total</b>			
<b>COSTS</b>			
Direct Fiscal Costs			
Indirect Fiscal Costs			
<b>Total</b>			
<b>BENEFIT: COST</b>			

**Other Benefits:**  
Under Chapter 148.400, RSMo., insurance companies are permitted a tax credit for the costs of insurance examinations conducted by the department. Examination costs are business expenses that are similar to corporate expenses deducted when calculating income tax. Due to their tax structure, insurers account for operating expenses through a premium tax credit rather than an income tax deduction.

**PERFORMANCE MEASURE(S)**

**Insurance Companies Redeeming the Examination Fee & Other Fee Tax Credit**

	CY 2016 Actual	CY 2017 Actual	CY 2018 Actual	CY 2019 Estimate	CY 2020 Estimate	CY 2021 Estimate
Domiciled Insurance Companies	42	40	41	45	45	45
Foreign Insurance Companies	24	16	11	17	17	17
Total	66	56	52	62	62	62

**Comments on Performance Measure:**

## TAX CREDIT ANALYSIS

**Program Name:** Missouri Health Insurance Pool Assessment Credit

**Department:** Insurance, Financial Institutions & Professional Registration      **Contact Name & No.:** Grady Martin 573-751-7223      **Date:** 1/15/2019

**Program Category:** Domestic and Social      **Type:** Tax Credit       **Other (specify)** \_\_\_\_\_

**Statutory Authority:** Chapter 376.975 RSMo      **Applicable Taxes:** Premium Tax (GR portion) and Sales and Use Tax (HMOs)

**Program Description and Eligibility Requirements:**  
The Missouri Health Insurance Pool served Missouri residents who could not purchase insurance in the regular market. Individuals in the pool paid a premium and the difference between premiums paid and actual costs was assessed to all insurers issuing health insurance in the state. The insurers are allowed a tax credit against their tax liability. Credit may be carried forward until exhausted and is taken against the General Revenue portion of premium tax.

**Explanation of How Award is Computed:** Entitlement  Discretionary \_\_\_\_\_  
Credit is applied against premium tax due (sales and use tax for HMOs). If credit exceeds tax due, excess is carried forward until exhausted. Credit is taken against General Revenue portion of premium tax only.

**Program Cap:** Cumulative \$ \_\_\_\_\_ (remainder of cumulative cap) \$ \_\_\_\_\_ Annual \$ \_\_\_\_\_ None

**Explanation of cap:** N/A

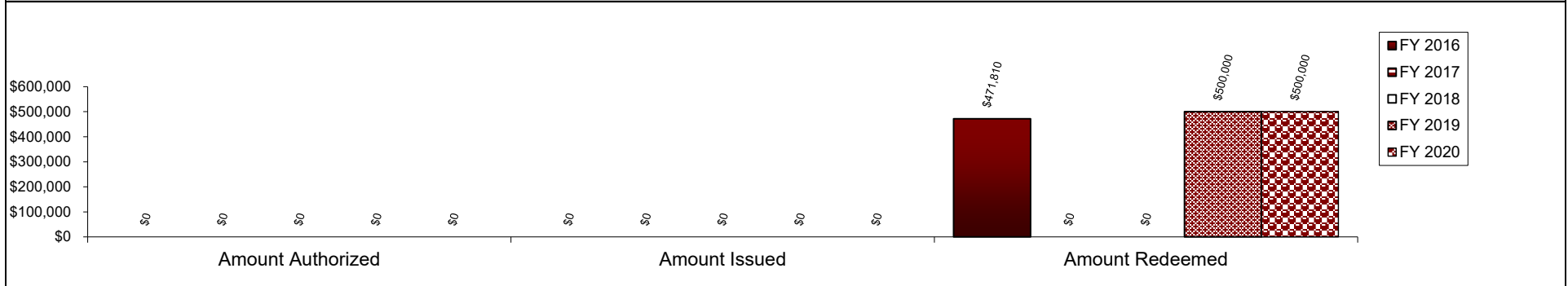
**Explanation of Expiration of Authority:** N/A

**Specific Provisions:** (if applicable)  
Carry forward  (unlimited) years      Carry Back \_\_\_\_\_ years      Refundable \_\_\_\_\_      Sellable/Assignable \_\_\_\_\_      Additional Federal Deductions Available \_\_\_\_\_

**Comments on Specific Provisions:**

	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 (year to date)	FY 2019 (Full Year)*	FY 2020 (Budget Year)*
Certificates Issued (#)	n/a	n/a	n/a	n/a	n/a	n/a
Projects (#)	n/a	n/a	n/a	n/a	n/a	n/a
Amount Authorized	n/a	n/a	n/a	n/a	n/a	n/a
Amount Issued	\$0	\$0	\$0	\$0	\$0	\$0
Amount Redeemed <sup>1</sup>	\$471,810	\$0	\$0	\$0	\$500,000	\$500,000
EST. Amount Outstanding	N/A	N/A	\$13,889,267	N/A	N/A	N/A
EST. Amount Authorized but Unissued	N/A	N/A	N/A	N/A	N/A	N/A

### HISTORICAL AND PROJECTED INFORMATION



**Comments on Historical and Projected Information:**  
\*SB 262 (2013) provided that coverage under the Missouri Health Insurance Pool (MHIP) expired on December 31, 2013, and prohibited the issuance of new policies under the pool on or after January 1, 2014.

## TAX CREDIT ANALYSIS

**Program Name:** Missouri Health Insurance Pool Assessment Credit

### BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2018 ACTIVITY	Other Fiscal Period (indicated time period)	Derivation of Benefits:
<b>BENEFITS</b>			
Direct Fiscal Benefits			
Indirect Fiscal Benefits			
<b>Total</b>			
<b>COSTS</b>			
Direct Fiscal Costs			
Indirect Fiscal Costs			
<b>Total</b>			
<b>BENEFIT: COST</b>			

**Other Benefits:**

### PERFORMANCE MEASURE(S)

**Comments on Performance Measure:**

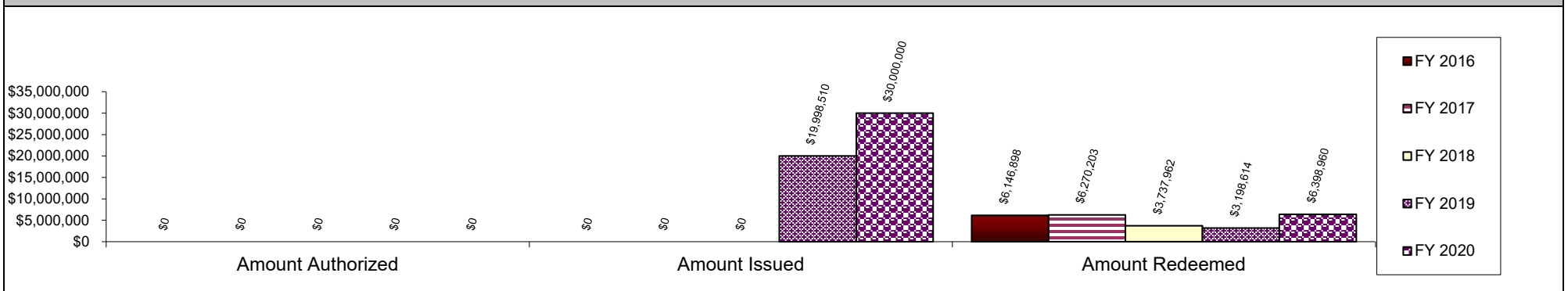
## TAX CREDIT ANALYSIS

### TAX CREDIT ANALYSIS

<b>Program Name:</b> Missouri Life and Health Insurance Guaranty Association Credit		
<b>Department:</b> Insurance, Financial Institutions & Professional Registration	<b>Contact Name &amp; No.:</b> Grady Martin 573-751-7223	<b>Date:</b> 1/15/2019
<b>Program Category:</b> Domestic and Social	<b>Type:</b> Tax Credit <input checked="" type="checkbox"/> Other (specify) _____	
<b>Statutory Authority:</b> Chapter 376.745 RSMo	<b>Applicable Taxes:</b> Missouri Insurance Premium Tax	
<b>Program Description and Eligibility Requirements:</b> The Missouri Life and Health Insurance Guaranty Association is created in state statute and all insurers issuing life and health insurance in the state are members. The association pays Missouri policyholders for claims against insolvent L&H companies. The association then assesses all members in the state to pay claims of the insolvent insurer. Members are allowed to take these assessments as an offset against premium tax collected by the state.		
<b>Explanation of How Award is Computed:</b> Entitlement <input checked="" type="checkbox"/> Discretionary _____ Credits are taken over a five-year period with 20% being taken each year beginning the year after the assessment. No carry forward. Credits are taken against General Revenue, County Foreign and County Stock Funds.		
<b>Program Cap:</b> Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ _____ None <input checked="" type="checkbox"/>		
<b>Explanation of cap:</b> N/A		
<b>Explanation of Expiration of Authority:</b> N/A		
<b>Specific Provisions:</b> (if applicable) Carry forward _____ years Carry Back _____ years Refundable _____ Sellable/Assignable _____ Additional Federal Deductions Available _____		
<b>Comments on Specific Provisions:</b> No carry forward.		

	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 (year to date)	FY 2019 (Full Year)	FY 2020 (Budget Year)
Certificates Issued (#)	n/a	n/a	n/a	n/a	n/a	n/a
Projects (#)	n/a	n/a	n/a	n/a	n/a	n/a
Amount Authorized	n/a	n/a	n/a	n/a	n/a	n/a
Amount Issued	\$0	\$0	\$0	\$0	\$19,998,510	\$30,000,000
Amount Redeemed	\$6,146,898	\$6,270,203	\$3,737,962	\$0	\$3,198,614	\$6,398,960
EST. Amount Outstanding	N/A	N/A	\$6,698,886	N/A	N/A	N/A
EST. Amount Authorized but Unissued	N/A	N/A	N/A	N/A	N/A	N/A

#### HISTORICAL AND PROJECTED INFORMATION





## TAX CREDIT ANALYSIS

**Program Name:** Missouri Life and Health Insurance Guaranty Association Credit

**Comments on Historical and Projected Information:**

In 2008, National Prearranged Services (“NPS”) was placed in liquidation by the state of Texas. NPS is a Missouri domestic corporation and was formerly one of the largest sellers of preneed funeral contracts in the state of Missouri and nationally. Generally, under a preneed contract, the funeral director or preneed seller agrees to provide funeral services at a fixed or guaranteed price when the contract beneficiary passes away. Ideally, this may result in some savings to the purchaser who may be able to “lock-in” current prices even though the death may not occur for some significant time. Once the services are provided, the funeral director/provider is then reimbursed by the preneed seller for the funeral expenses. Historically, this reimbursement has included all or a portion of the interest that may have been earned on the contract.

Under Missouri law, NPS was required to place 80% of all funds paid by consumers into a trust account with a financial institution. Frequently, these funds are used to purchase insurance coverage to guaranty payment of the funeral costs. According to information gathered by state regulators, NPS’ trust funds were depleted because of improper policy loans, insurance investments and potentially the misappropriation of funds by company representatives/shareholders.

To the extent insurance coverage on a particular NPS contract was in place, the various state insurance guaranty funds have agreed to cover the contract’s obligations and the potential financial hardship to NP contract holders will be minimized. These guaranty funds will assess their member-insurers, who will in turn take as offsets against any state premium taxes due from the insurers.

During 2017, the state insurance guaranty association system was able to market the block of life insurance business to a solvent insurer. That insurer assumed the responsibility for liabilities in exchange for a transfer of capital to support them. This transaction allowed the Missouri association to dispose of approximately \$110 million in liabilities for a transfer of approximately \$70 million.

Further, in 2017 a long term care insurer domiciles in Pennsylvania was liquidated. To support the liabilities of Missouri policyholders, the Missouri guaranty association provided approximately \$12 million in funding. These liabilities represent policy obligations to Missouri policyholders that will potentially extend over the next thirty years.

### BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2018 ACTIVITY	Other Fiscal Period (indicated time period)	Derivation of Benefits:
<b>BENEFITS</b>			
Direct Fiscal Benefits			
Indirect Fiscal Benefits			
<b>Total</b>			
<b>COSTS</b>			
Direct Fiscal Costs			
Indirect Fiscal Costs			
<b>Total</b>			
<b>BENEFIT: COST</b>			

**Other Benefits:**  
The business of insurance is primarily regulated by the states. Consequently, no federal mechanism exists to guaranty the payment of claims under insurance policies in the event an insurance company becomes insolvent. Instead, the states have taken on this role. Every state in the U.S. has enacted laws creating a life and health insurance guaranty association. In the event that a licensed insurance company becomes insolvent and cannot pay its claims, the various state guaranty associations step in and provide coverage for policy or claim up to prescribed limits. In Missouri, life and health policies are guaranteed between \$100,000 and \$300,000 depending on the type of coverage.

To get the money to pay claims for an insolvent company, the various guaranty associations are authorized by law to levy assessments against all of the other life and health insurance companies in the state. The insurance companies in Missouri are then allowed a tax credit against their premium tax liability for the amount of the assessment.

### PERFORMANCE MEASURE(S)

Life & Health Insurance Guaranty Association							
	CY 2015 Actual	CY 2016 Actual	CY 2017 Actual	CY 2018 Actual	CY 2019 Estimate	CY 2020 Estimate	CY 2021 Estimate
Life & Health Insurers operating in Missouri	507	511	511	512	511	515	520

**Comments on Performance Measure:**

## TAX CREDIT ANALYSIS

<b>Program Name:</b> Missouri Property and Casualty Insurance Guaranty Association Credit			
<b>Department:</b> Insurance, Financial Institutions & Professional Registration		<b>Contact Name &amp; No.:</b> Grady Martin 573-751-7223	
<b>Program Category:</b> Domestic and Social		<b>Type:</b> Tax Credit <input checked="" type="checkbox"/> Other (specify) _____	
<b>Statutory Authority:</b> Chapter 375.774 RSMo		<b>Applicable Taxes:</b> Missouri Insurance Premium Tax	

**Program Description and Eligibility Requirements:**  
 The Missouri Property and Casualty Insurance Guaranty Association is created in state statute and all insurers issuing property and casualty insurance in the state are members. The association pays Missouri policyholders for claims against insolvent P&C companies. The association then assesses all members in the state to pay claims of the insolvent insurer. Members are allowed to take these assessments as an offset

**Explanation of How Award is Computed:** Entitlement  Discretionary \_\_\_\_\_  
 Credits are taken over a three-year period with 33 1/3% being taken each year beginning the year after the assessment. No carry forward. Credits are taken against General Revenue, County Foreign and County Stock Funds.

**Program Cap:** Cumulative \$ \_\_\_\_\_ (remainder of cumulative cap) \$ \_\_\_\_\_ Annual \$ \_\_\_\_\_ None   
**Explanation of cap:** N/A

**Explanation of Expiration of Authority:** N/A

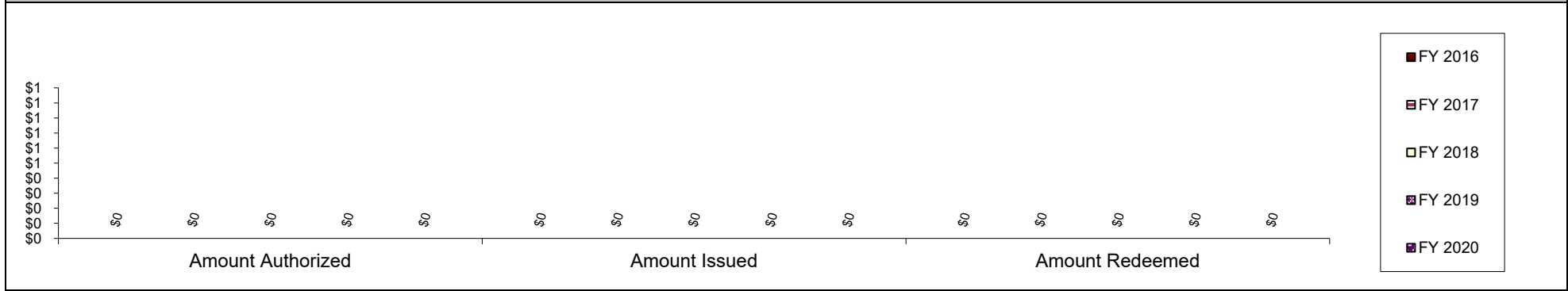
**Specific Provisions:** (if applicable)  
 Carry forward \_\_\_\_\_ years Carry Back \_\_\_\_\_ years Refundable \_\_\_\_\_ Sellable/Assignable \_\_\_\_\_ Additional Federal Deductions Available \_\_\_\_\_

**Comments on Specific Provisions:** No carry forward.

	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 (year to date)	FY 2019 (Full Year)	FY 2020 (Budget Year)
Certificates Issued (#)	n/a	n/a	n/a	n/a	n/a	n/a
Projects (#)	n/a	n/a	n/a	n/a	n/a	n/a
Amount Authorized	n/a	n/a	n/a	n/a	n/a	n/a
Amount Issued <sup>1</sup>	\$0	\$0	\$0	\$0	\$0	\$0
Amount Redeemed	\$0	\$0	\$0	\$0	\$0	\$0
EST. Amount Outstanding	N/A	N/A	\$0	N/A	N/A	N/A
EST. Amount Authorized but Unissued	N/A	N/A	N/A	N/A	N/A	N/A

<sup>1</sup>There were no assessments for CY2007-CY2017.

### HISTORICAL AND PROJECTED INFORMATION



**Comments on Historical and Projected Information:**

**TAX CREDIT ANALYSIS**

**Program Name:** Missouri Property and Casualty Insurance Guaranty Association Credit

BENEFIT: COST ANALYSIS (includes only state revenue impacts)		
	FY 2018 ACTIVITY	Other Fiscal Period (indicated time period)
<b>BENEFITS</b>		
Direct Fiscal Benefits		
Indirect Fiscal Benefits		
<b>Total</b>		
<b>COSTS</b>		
Direct Fiscal Costs		
Indirect Fiscal Costs		
<b>Total</b>		
<b>BENEFIT: COST</b>		

Derivation of Benefits:

**Other Benefits:**  
 The business of insurance is primarily regulated by the states. Consequently, no federal mechanism exists to guaranty the payment of claims under insurance policies in the event an insurance company becomes insolvent. Instead, the states have taken on this role. Every state in the U.S. has enacted laws creating a property and casualty insurance guaranty association. In the event that a licensed insurance company becomes insolvent and cannot pay its claims, the various state guaranty associations step in and provide coverage for policy or claim up to prescribed limits. In Missouri, property and casualty policies are guaranteed up to \$300,000 for most types of coverage.

To get the money to pay claims for an insolvent company, the various guaranty associations are authorized by law to levy assessments against all of the other property and casualty insurance companies in the state. The insurance companies in Missouri are then allowed a tax credit against their premium tax liability for the amount of the assessment.

**PERFORMANCE MEASURE(S)**

	Property & Casualty Insurance Guaranty Association						
	CY 2015 Actual	CY 2016 Actual	CY 2017 Actual	CY 2018 Actual	CY 2019 Estimate	CY 2020 Estimate	CY 2021 Estimate
Property & Casualty Insurers operating in Missouri	919	915	923	931	925	925	925

**Comments on Performance Measure:**

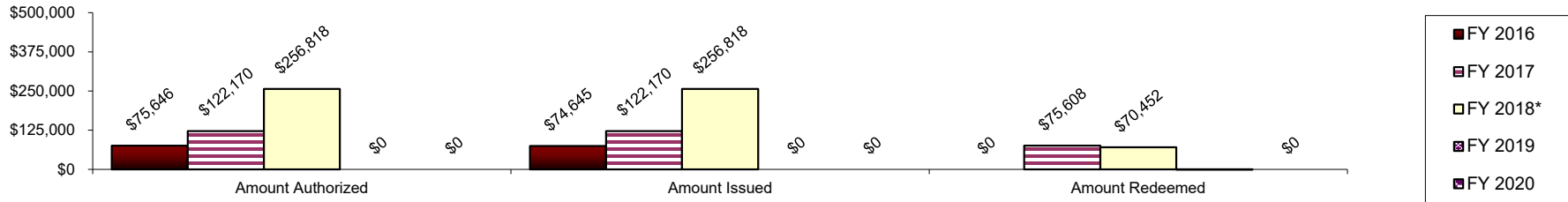
## TAX CREDIT ANALYSIS

<b>Program Name:</b> Alternative Fuel Infrastructure						
<b>Department:</b> Natural Resources			<b>Contact Name &amp; No.:</b> Andy Popp (573) 751-6981		<b>Date:</b> January 2019	
<b>Program Category:</b> Environmental			<b>Type:</b> Tax Credit <input checked="" type="checkbox"/> Other (specify) _____			
<b>Statutory Authority:</b> 135.710			<b>Applicable Taxes:</b> Tax credit on taxes otherwise due under Chapter 143 RSMo, except Sections 143.191 to 143.265 (withholding of tax).			
<b>Program Description and Eligibility Requirements:</b> SB 931 (2008 legislative session) Section 135.710 RSMo, created a tax credit, for the costs of construction of qualified alternative fuel vehicle refueling properties. SB 729 (2014 legislative session) extended this tax credit starting January 1, 2015 through December 31, 2017, and expanded it to include electric vehicle (EV) charging stations (including private citizen charging stations) and capped the sum total of credits in any year to one million dollars, subject to appropriations. The credit is for the costs directly associated with the purchase and installation of equipment used for storage and dispensing of alternative fuels or any recharging equipment on any qualified property. The law further states that qualified property must be constructed after August 28, 2014 with at least fifty-one percent of the costs associated with the project being paid to qualified Missouri contractors. Any eligible applicant who installs and operates a qualified alternative fuel vehicle refueling property shall be allowed a credit against the tax otherwise due under Chapter 143, RSMo, excluding withholding tax imposed by Section 143.191 to 143.265 RSMo, or due under Chapter 147 RSMo or Chapter 148 RSMo.						
<b>Explanation of How Award is Computed:</b> Entitlement _____ Discretionary <input checked="" type="checkbox"/> The tax credit shall not exceed the lesser of twenty thousand dollars or twenty percent of the costs directly associated with the purchase and installation of any alternative fuel storage and dispensing equipment on any qualified alternative fuel vehicle property. For a private citizen the credit shall not exceed \$1,500. The total amount of credits that may be claimed may not exceed \$1 million in any calendar year, subject to appropriations.						
Program Cap: Cumulative - <u>\$0</u> (remainder of cumulative cap) \$0 Annual - <u>\$0</u> None _____ <b>Explanation of cap:</b> Starting January 1, 2015 the annual cap is \$1 million dollars, subject to appropriation. \$50,000 in appropriation was made for the redemption of tax credits issued on or after July 1, 2017 in the Department of Economic Development Budget for FY2018 (Section 7.150). No appropriation was made for FY 2019.						
<b>Explanation of Expiration of Authority:</b> RSMo 135.710 - The tax credit is authorized for tax years beginning January 1, 2015 through December 31, 2017 and may be claimed (carried forward) two additional taxable years.						
<b>Specific Provisions:</b> (if applicable) Carry forward <u>2</u> years Carry Back _____ years Refundable _____ Sellable/Assignable <input checked="" type="checkbox"/> Additional Federal Deductions Available _____						
<b>Comments on Specific Provisions:</b>						
	<b>FY 2016 ACTUAL</b>	<b>FY 2017 ACTUAL</b>	<b>FY 2018 ACTUAL*</b>	<b>FY 2019 (year to date)</b>	<b>FY 2019 (full year)</b>	<b>FY 2020 (budget year)</b>
Certificates Issued (#)	16	59	177	0	0	0
Projects (#)	16	59	177	0	0	0
Amount Authorized	\$75,646	\$122,170	\$256,818	\$0	\$0	\$0
Amount Issued	\$74,645	\$122,170	\$256,818	\$0	\$0	\$0
Amount Redeemed	\$0	\$75,608	\$70,452	(\$981)	\$0	\$0
<b>FY 2019 EST. Amount Outstanding</b> \$6,653 <b>FY 2019 EST. Amount Authorized but Unissued:</b> \$0						
Notes: This tax credit began in FY 2009 and ended in 2012. The credit was extended starting January 1, 2015 through December 31, 2017, subject to appropriation.						

## TAX CREDIT ANALYSIS

**Program Name:** Alternative Fuel Infrastructure

### HISTORICAL AND PROJECTED INFORMATION



**Comments on Historical and Projected Information:** \* A process was defined and put into place for the credits issued and redeemed in FY 2018 with limited success. The process has been refined for FY 2019. Credits issued and redeemed in FY18 totaled \$43,565.13. Total redeemed in FY18 was \$70,452. Projected amount for FY 2019 and FY 2020 is based on \$0 appropriations.

### BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2018 ACTIVITY	Other Fiscal Period (5 Year)	<u>Derivation of Benefits:</u>
<b>BENEFITS</b>			Investment: (a) \$437,762 in Non-Residential Investment spending in 2018. (b) \$231,990 in Residential Investment spending in 2018
Direct Fiscal Benefits	\$11,653	\$12,349	Employment: (a) N/A
Indirect Fiscal Benefits	\$15,787	\$16,729	Other Assumptions: (a) N/A
<b>Total</b>	\$27,440	\$29,078	Incentives/Credits: (a) \$256,818 in tax credits for 2018.
<b>COSTS</b>			Impacts occur Statewide. All Values in Constant Dollars. Assumptions provided by DED. Estimated using REMI.
Direct Fiscal Costs	\$85,606	\$251,915	
Indirect Fiscal Costs			
<b>Total</b>	\$85,606	\$251,915	
<b>BENEFIT: COST</b>	<b>0.32</b>	<b>0.12</b>	

**Other Benefits:**

**In FY-2018, every dollar of auth. program tax credits returns**

- \$4.99 in new personal income totaling \$0.43 million
- \$7.44 in new value-added/GSP totaling \$0.64 million
- \$15.84 in new economic output totaling \$1.36 million

**Over 5 YEARS, every dollar of auth. program tax credits returns**

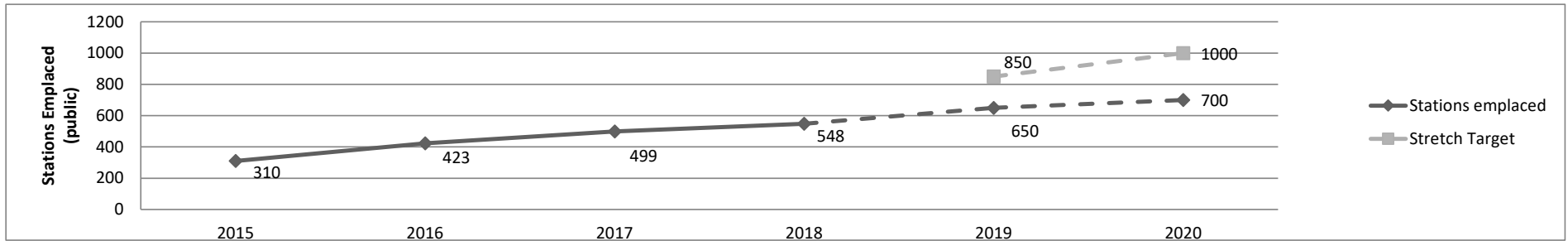
- \$1.72 in new personal income totaling \$0.43 million
- \$2.12 in new value-added/GSP totaling \$0.53 million

# TAX CREDIT ANALYSIS

Program Name: Alternative Fuel Infrastructure

## PERFORMANCE MEASURE(S)

### Increase in Public Alternative Fuel Refueling Stations



Alternative Fuels Infrastructure tax credit was authorized through December 31, 2017.

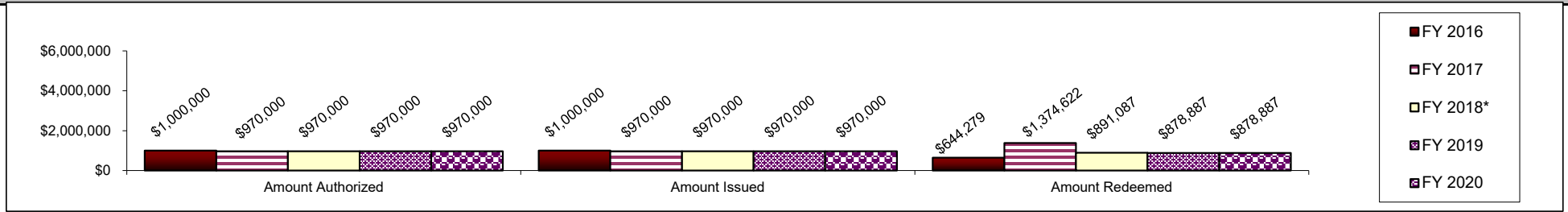
## TAX CREDIT ANALYSIS

<b>Program Name:</b> Wood Energy						
<b>Department:</b> Natural Resources			<b>Contact Name &amp; No.:</b> Andy Popp (573) 751-6981			<b>Date:</b> January 2019
<b>Program Category:</b> Environmental			<b>Type:</b> Tax Credit <input checked="" type="checkbox"/> Other (specify) _____			
<b>Statutory Authority:</b> 135.300-135.311			<b>Applicable Taxes:</b> Tax credit on taxes otherwise due under Chapter 143 RSMo, except Sections 143.191 to 143.261 (withholding of tax).			
<b>Program Description and Eligibility Requirements:</b> A Missouri wood energy producer (any person, firm or corporation that engages in the business of producing processed wood products from Missouri forest industry residue to be used as an energy source) is eligible for a tax credit on taxes otherwise due. Reenacted in 1996 by the 88th General Assembly, the credit applied to all tax periods beginning on or after January 1, 1997 and before June 30, 2013. SB 729 (2014 legislative session) extended this credit through June 30, 2020 with an annual cap of \$6 million, subject to appropriations. The credit can only be used against the income tax otherwise due and is not available for use against withholding tax liabilities.						
<b>Explanation of How Award is Computed:</b> Entitlement _____ Discretionary <input checked="" type="checkbox"/> Credit of \$5/ton for wood products from processed wood residue. Credit of \$5/ton for wood used in charcoal production. Wood usage is inferred at 4 tons of wood residue used per ton of wood char produced.						
<b>Program Cap:</b> Cumulative \$0 (remainder of cumulative cap) \$0 Annual <u>\$6,000,000</u> None _____						
<b>Explanation of cap:</b> Effective August 28, 2014, there is an annual cap of \$6 million, subject to appropriations. \$1,000,000 in appropriations has been made for the redemption of tax credits issued on or after July 1, 2017 in the FY 2020 Department of Natural Resources Budget (Section 6.300).						
<b>Explanation of Expiration of Authority:</b> : SB 729 (2014 legislative session) states that no new wood energy tax credits shall be authorized after June 30, 2020 (RSMo 135.300-135-311). Statute allows the credit to be claimed (carried forward) up to four additional taxable years.						
<b>Specific Provisions:</b> (if applicable) Carry forward <u>4</u> years Carry Back _____ years Refundable _____ Sellable _____ Assignable <input checked="" type="checkbox"/> Additional Federal Deductions Available _____						
<b>Comments on Specific Provisions:</b>						
	<b>FY 2016 ACTUAL</b>	<b>FY 2017 ACTUAL</b>	<b>FY 2018 ACTUAL</b>	<b>FY 2019 (year to date*)</b>	<b>FY 2019 (full year)</b>	<b>FY 2020 (budget year)</b>
Certificates Issued (#)	9	7	7	8	9	9
Projects (#)	9	7	7	8	9	9
Amount Authorized	\$1,000,000	\$970,000	\$970,000	\$678,887	\$970,000	\$970,000
Amount Issued	\$1,000,000	\$970,000	\$970,000	\$678,887	\$970,000	\$970,000
Amount Redeemed	\$644,279	\$1,374,622	\$891,087	\$29,616	\$878,887	\$878,887
FY 2019 EST. Amount Outstanding		\$277,827	FY 2019 EST. Amount under review to be Authorized and Issued			\$3,154,902.60
* preliminary as of December 31, 2018						

## TAX CREDIT ANALYSIS

**Program Name:** Wood Energy

### HISTORICAL AND PROJECTED INFORMATION



**Comments on Historical and Projected Information:** (1) Credits issued are based on amount of credits processed and forwarded to the Department of Revenue (DOR) during a fiscal year. It is assumed that all credits authorized by the Department are issued by DOR immediately upon receipt of our authorization. (2) Actual redeemed credit information was provided by DOR. (3) FY2016 redemptions reflect reduced authorization in FY2015. (4) FY 2019 and FY 2020 are projections.

\* A process was defined and put into place for the credits issued and redeemed in FY 2018 with limited success. The process has been refined for FY 2019. Credits issued and redeemed in FY18 totaled \$678,887.19. Total amount redeemed in FY18 was \$891,087.

### BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2018 ACTIVITY	Other Fiscal Period (5 Year)	<b>Derivation of Benefits:</b>
<b>BENEFITS</b>			Investment: (a) N/A.
Direct Fiscal Benefits	\$84,008	\$99,267	Employment: (a) N/A
Indirect Fiscal Benefits	\$104,329	\$123,279	Other Assumptions: (a) Estimated Wood Product industry sales of \$9,996,435 in 2018 based on 264,825 tons of fuel charcoal, sawdust, flour, and pellets.
<b>Total</b>	<b>\$188,337</b>	<b>\$222,546</b>	Incentives/Credits: (a) \$970,000 in Wood Energy tax credits over years 2018-2022.
<b>COSTS</b>			Impacts occur Statewide. All Values in Constant Dollars. Assumptions provided by DED. Estimated using REMI.
Direct Fiscal Costs	\$485,000	\$949,282	
Indirect Fiscal Costs			
<b>Total</b>	<b>\$485,000</b>	<b>\$949,282</b>	
<b>BENEFIT: COST</b>	<b>0.39</b>	<b>0.23</b>	

**Other Benefits:**

**In FY-2018, every dollar of authorized program tax credits returns:**

- \$10.09 in new personal income totaling \$4.89 million
- \$14.31 in new value-added/GSP totaling \$6.94 million
- \$39.85 in new economic output totaling \$19.33 million

**Over 5 YEARS, every dollar of authorized program tax credits returns:**

- \$6.51 in new personal income totaling \$6.18 million
- \$7.72 in new value-added/GSP totaling \$7.33 million

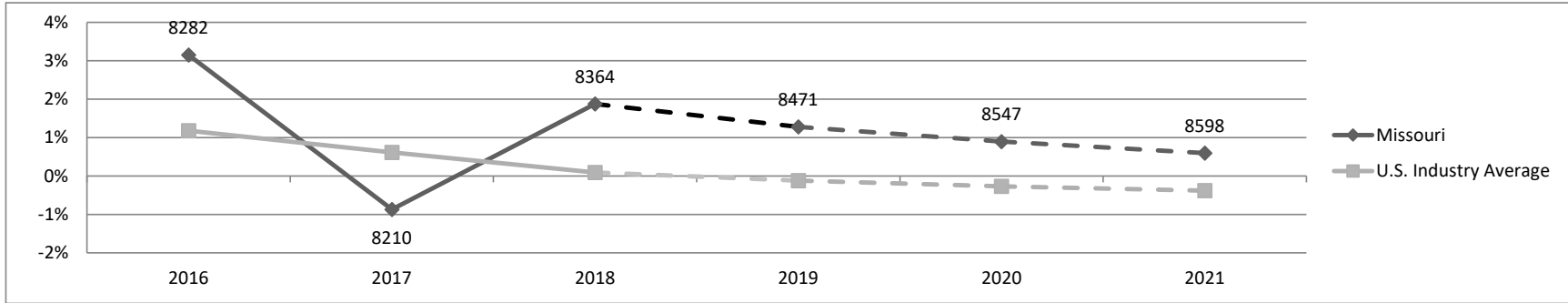


## TAX CREDIT ANALYSIS

**Program Name:** Wood Energy

### PERFORMANCE MEASURE(S)

**Change in Jobs in Missouri Forestry Industry Compared to National Forest Industry Trend**



EMSI Industry Snapshot data for Forestry, Logging, Sawmills, and Wood Product Manufacturing in Sep. 2018. Wood product manufacturing dipped in employment in FY2017.

#### Tax Credits

	2016 Actual	2017 Actual	2018 Actual	2019 Planned	2020 Planned	2021 Planned
<b>Applicants</b>	9	7	10	9	9	9
<b>Amount</b>	\$1,000,000	\$970,000	\$970,000	\$970,000	\$970,000	\$970,000
<b>Residue Used (tons)</b>	560,003	302,886	875,960	560,000	560,000	560,000

2016 was first year after program was extended that appropriation was provided.

## TAX CREDIT ANALYSIS

<b>Program Name: Bank Franchise Tax</b>		
<b>Department: Revenue</b>	<b>Contact Name &amp; No.: Zachary Wyatt-Gomez (751-0191)</b>	<b>Date: January 2019</b>
<b>Program Category: Financial and Insurance</b>	<b>Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____</b>	
<b>Statutory Authority: Section 148.064, RSMo</b>	<b>Applicable Taxes: Chapter 148 Financial Institutions</b>	

**Program Description and Eligibility Requirements:**  
 A banking institution shall be entitled to an annual tax credit equal to 1/60th of 1 percent of its outstanding shares and surplus employed in this state if the outstanding shares and surplus exceed \$1 million, as determined in Section 147.010, RSMo.

**Explanation of How Award is Computed:** Entitlement  Discretionary \_\_\_\_\_  
 This tax credit is taken as a dollar-for-dollar credit against the bank tax provided for in Section 148.030.2(2), RSMo, if such tax was already reduced to zero by other credits, than against the corporation income tax provided for in Chapter 143, RSMo. Section 148.030.2(2), RSMo, indicates how the tax credit shall be taken: "The amount determined under this subdivisions shall be 7 percent of the taxpayer's net income for the income period, from which product shall be subtracted the sum of the amount determined under subdivision 1 of this subsection and the credits allowable under subsection 3 of this section. However, the amount determined under this subdivision shall not be less than zero."

**Program Cap:** Cumulative \$ \_\_\_\_\_ (remainder of cumulative cap) \$ \_\_\_\_\_ Annual \$ \_\_\_\_\_ None \_\_\_\_\_

**Explanation of cap:** N/A

**Explanation of Expiration of Authority:**

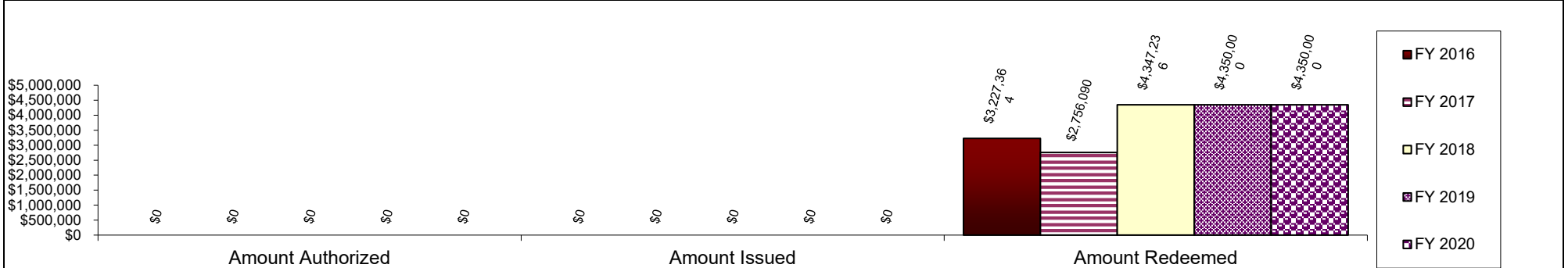
**Specific Provisions:** (if applicable)  
 Carry forward \_\_\_\_\_ years Carry Back \_\_\_\_\_ years Refundable \_\_\_\_\_ Sellable/Assignable \_\_\_\_\_ Additional Federal Deductions Available \_\_\_\_\_

**Comments on Specific Provisions:**

	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 (year to date)	FY 2019 (Full Year)	FY 2020 (Budget Year)
Certificates Issued (#)	0	0	0	0	0	0
Projects (#)	0	0	0	0	0	0
Amount Authorized	\$0	\$0	\$0	\$0	\$0	\$0
Amount Issued	\$0	\$0	\$0	\$0	\$0	\$0
Amount Redeemed	\$3,227,364	\$2,756,090	\$4,347,236	\$1,145,279	\$4,350,000	\$4,350,000

FY 2018 EST. Amount Outstanding \$ \_\_\_\_\_ FY 2018 EST. Amount Authorized but Unissued \$ \_\_\_\_\_

### HISTORICAL AND PROJECTED INFORMATION



**Comments on Historical and Projected Information:**

## TAX CREDIT ANALYSIS

**Program Name: Bank Franchise Tax**

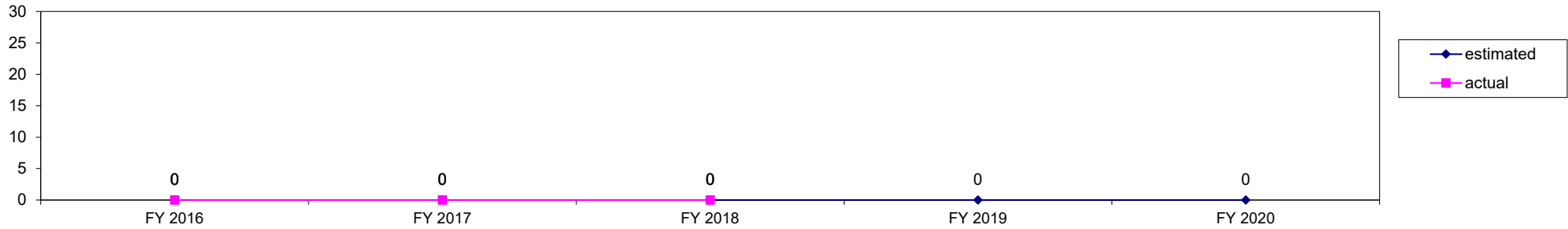
### BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2018 ACTIVITY	Other Fiscal Period (indicated time period)	
<b>BENEFITS</b>			<b>Derivation of Benefits:</b> The Missouri Department of Revenue, with the assistance of the Missouri Department of Economic Development, used the Regional Economic Model, Inc. (REMI) to generate fiscal cost-benefit analysis for tax credit programs as required under Section 33.282, RSMo.  <b>Other Assumptions:</b> - A reduction in bank production cost of \$4,347,236 in 2018. - Incentives/Credit - \$4,347,236 in Bank Franchise Credits in 2018. - Impacts occur statewide. All values in constant dollars. - Assumptions provided by DED
Direct Fiscal Benefits	\$0.00		
Indirect Fiscal Benefits	\$84,582.00		
<b>Total</b>	<b>\$84,582.00</b>		
<b>COSTS</b>			
Direct Fiscal Costs	\$4,347,236.00		
Indirect Fiscal Costs	\$0.00		
<b>Total</b>	<b>\$4,347,236.00</b>		
<b>BENEFIT: COST</b>	<b>\$0.02</b>	<b>#DIV/0!</b>	

**Other Benefits:**

### PERFORMANCE MEASURE(S)

**Permanent New Jobs Created**



**Comments on Performance Measure:**

## TAX CREDIT ANALYSIS

**Program Name:** Bank Tax Credit for S Corporation Shareholders

**Department:** Revenue **Contact Name & No.:** Zachary Wyatt-Gomez (751-0191) **Date:** January 2019

**Program Category:** Financial and Institution **Type:** Tax Credit  Other (specify) \_\_\_\_\_

**Statutory Authority:** Section 143.471, RSMo **Applicable Taxes:** Section 148 Financial Institutions

**Program Description and Eligibility Requirements:**  
 The credit authorized in Section 143.471, RSMo, is given only to shareholders that qualify as S corporation shareholders, if the stock at all times during the taxable period qualifies as S corporation stock as defined in 26 U.S. C. Section 1361, and such stock is held by the stockholder during the taxable period. A pro rata share of the tax credit for the tax payable pursuant to Chapter 148, RSMo, shall be allowed against each corporation shareholder's state income tax, if the bank otherwise complies with Section 148.112, RSMo.

**Explanation of How Award is Computed:** Entitlement  Discretionary \_\_\_\_\_  
 The credit allowed by Section 143.471, RSMo, shall be equal to the bank tax calculated pursuant to Chapter 148, RSMo, based on bank income in 1999 and after, on a bank that makes an election pursuant to 26 U.S.C. Section 1362, and such credit shall be allocated to the qualifying shareholder according to the stock ownership, determined by multiplying a fraction where the numerator is the shareholder's stock and the denominator is the total stock issued by such bank or bank holding company.

**Program Cap:** Cumulative \$ \_\_\_\_\_ (remainder of cumulative cap) \$ \_\_\_\_\_ Annual \$ \_\_\_\_\_ None \_\_\_\_\_

**Explanation of cap:**

**Explanation of Expiration of Authority:**

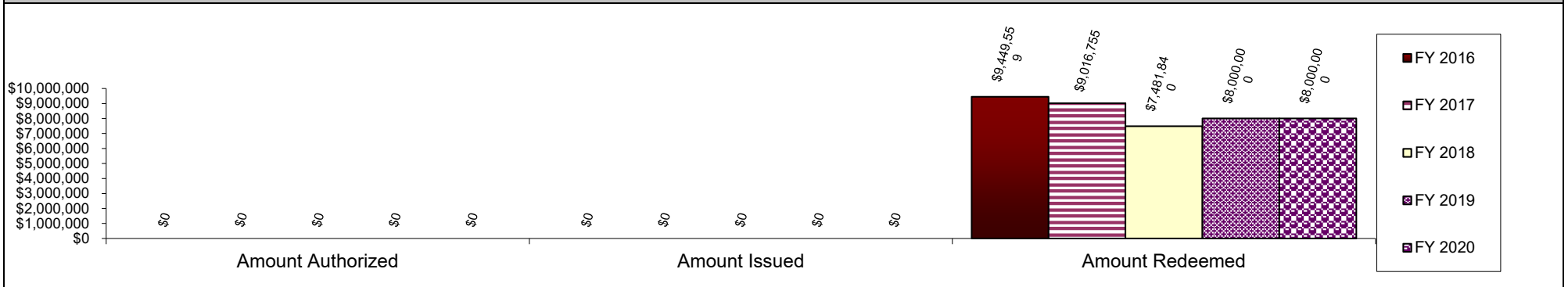
**Specific Provisions:** (if applicable)  
 Carry forward 5 years Carry Back \_\_\_\_\_ years Refundable \_\_\_\_\_ Sellable/Assignable \_\_\_\_\_ Additional Federal Deductions Available \_\_\_\_\_

**Comments on Specific Provisions:**

	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 (year to date)	FY 2019 (Full Year)	FY 2020 (Budget Year)
Certificates Issued (#)	0	0	0	0	0	0
Projects (#)	0	0	0	0	0	0
Amount Authorized	\$0	\$0	\$0	\$0	\$0	\$0
Amount Issued	\$0	\$0	\$0	\$0	\$0	\$0
Amount Redeemed	\$9,449,559	\$9,016,755	\$7,481,840	\$3,968,471	\$8,000,000	\$8,000,000

FY 2018 EST. Amount Outstanding \$ \_\_\_\_\_ FY 2018 EST. Amount Authorized but Unissued \$ \_\_\_\_\_

### HISTORICAL AND PROJECTED INFORMATION



**Comments on Historical and Projected Information:**

**TAX CREDIT ANALYSIS**

**Program Name: Bank Tax Credit for S Corporation Shareholders**

**BENEFIT: COST ANALYSIS (includes only state revenue impacts)**

	FY 2018 ACTIVITY	Other Fiscal Period (indicated time period)
<b>BENEFITS</b>		
Direct Fiscal Benefits	0	
Indirect Fiscal Benefits	\$161,301.00	
<b>Total</b>	\$161,301.00	
<b>COSTS</b>		
Direct Fiscal Costs	\$7,481,840.00	
Indirect Fiscal Costs	\$0.00	
<b>Total</b>	\$7,481,840.00	
<b>BENEFIT: COST</b>	<b>\$0.02</b>	<b>#DIV/0!</b>

**Derivation of Benefits:**  
 The Department of Revenue, with the assistance of the Missouri Department of Economic Development, used the Regional Economic Model, Inc. (REMI) to generate fiscal cost-benefit analysis for the tax credit programs as required by Section 33.282, RSMo.

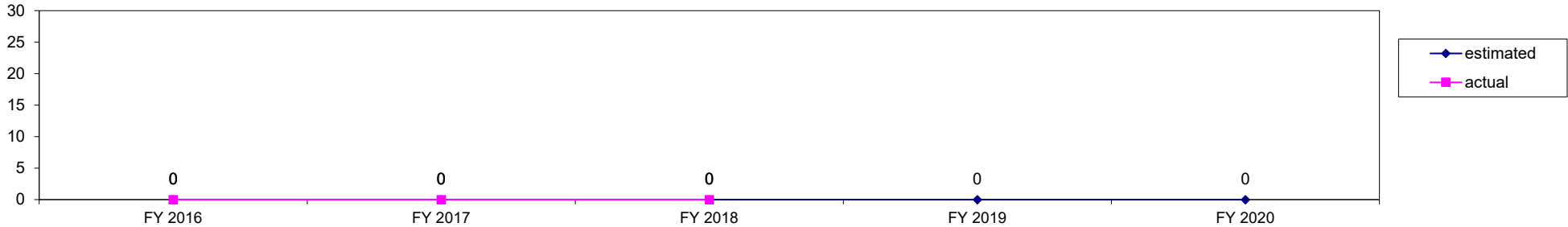
**Other Assumptions:**

- Reduction in personal income taxes of \$7,481,840 in 2018
- Incentive/Credits of \$7,481,840 in S Corp Bank Shareholder tax credits in 2018
- Impacts occur statewide. All values in constant dollars
- Assumptions provided by DED

**Other Benefits:**

**PERFORMANCE MEASURE(S)**

**Permanent New Jobs Created**



**Comments on Performance Measure:**

## TAX CREDIT ANALYSIS

**Program Name:** Champion for Children (formerly Children in Crisis)

**Department:** Revenue **Contact Name & No.:** Zachary Wyatt-Gomez (751-0191) **Date:** January 2019

**Program Category:** Domestic and Social **Type:** Tax Credit\_X\_\_\_ **Other (specify)**\_\_\_

**Statutory Authority:** Section 135.341, RSMo **Applicable Taxes:** Chapter 143, excluding Sections 143.191-143.265, RSMo

**Program Description and Eligibility Requirements:**  
 For all tax years beginning on or after January 1, 2013, a tax credit may be claimed in an amount equal to 50 percent of a verified contribution to a qualified organization as approved by Missouri Department of Social Services. The minimum amount of any tax credit applied for shall not be less than \$50 and shall be applied to taxes due under Chapter 143, excluding Sections 143.191 to 143.265, RSMo. A contribution verification (Form MO-CFC) shall be issued to the taxpayer by the agency receiving the contribution.

**Explanation of How Award is Computed:** Entitlement \_\_\_ Discretionary \_\_\_

A tax credit may be claimed in an amount equal to 50 percent of a verified contribution to a qualified organization. The minimum amount of any tax credit issued shall not be less than \$50. The tax credit shall be initially filed for the year in which the contribution is made.

**Program Cap:** Cumulative \$ 1 million (remainder of cumulative cap) \$ \_\_\_\_\_ Annual \$ \_\_\_\_\_ None \_\_\_\_\_

**Explanation of cap:** The cumulative amount of the tax credits redeemed shall not exceed \$1 million for all fiscal years ending on June 30, 2019 and \$1.5 million for all fiscal years beginning on or after July 1, 2019.

**Explanation of Expiration of Authority:** Section 135.341, RSMo, enacts the provisions of the Missouri Sunset Act. This tax credit is scheduled to expire on December 31, 2025 and terminate September 1, 2026.

**Specific Provisions:** (if applicable)

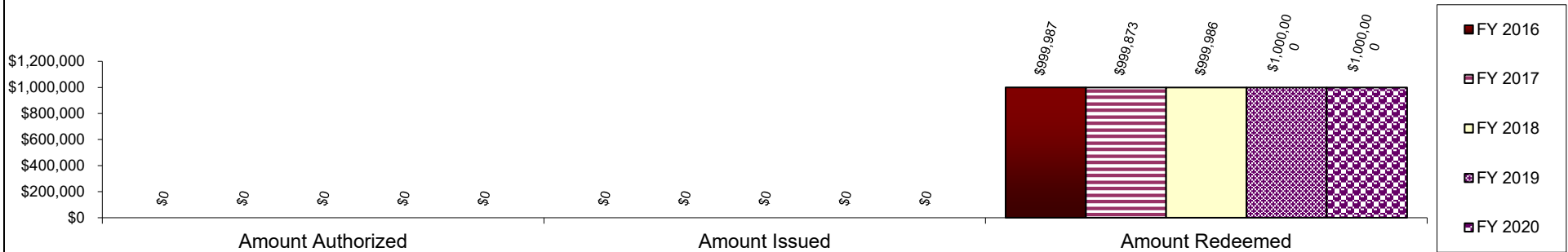
Carry forward 4 years Carry Back \_\_\_ years Refundable \_\_\_ Sellable/Assignable \_\_\_ Additional Federal Deductions Available \_\_\_

**Comments on Specific Provisions:**

	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 (year to date)	FY 2019 (Full Year)	FY 2020 (Budget Year)
Certificates Issued (#)	0	0	0	0	0	0
Projects (#)	0	0	0	0	0	0
Amount Authorized	\$0	\$0	\$0	\$0	\$0	\$0
Amount Issued	\$0	\$0	\$0	\$0	\$0	\$0
Amount Redeemed	\$999,987	\$999,873	\$999,986	\$0	\$1,000,000	\$1,000,000

FY 2018 EST. Amount Outstanding \$ \_\_\_\_\_ FY 2018 EST. Amount Authorized but Unissued \$ \_\_\_\_\_

### HISTORICAL AND PROJECTED INFORMATION



**Comments on Historical and Projected Information:**

**TAX CREDIT ANALYSIS**

**Program Name: Champion for Children (formerly Children in Crisis)**

**BENEFIT: COST ANALYSIS (includes only state revenue impacts)**

	FY 2018 ACTIVITY	Other Fiscal Period (indicated time period)
<b>BENEFITS</b>		
Direct Fiscal Benefits	\$0.00	
Indirect Fiscal Benefits	\$21,553.00	
<b>Total</b>	\$21,553.00	
<b>COSTS</b>		
Direct Fiscal Costs	\$0.00	
Indirect Fiscal Costs	\$999,986.00	
<b>Total</b>	\$999,986.00	
<b>BENEFIT: COST</b>	<b>\$0.02</b>	<b>#DIV/0!</b>

**Derivation of Benefits:**  
 The Missouri Department of Revenue, with the assistance of the Missouri Department of Economic Development, used the Regional Economic Model, Inc. (REMI) to generate fiscal cost-benefit analysis for tax credit programs as required under Section 33.282, RSMo.

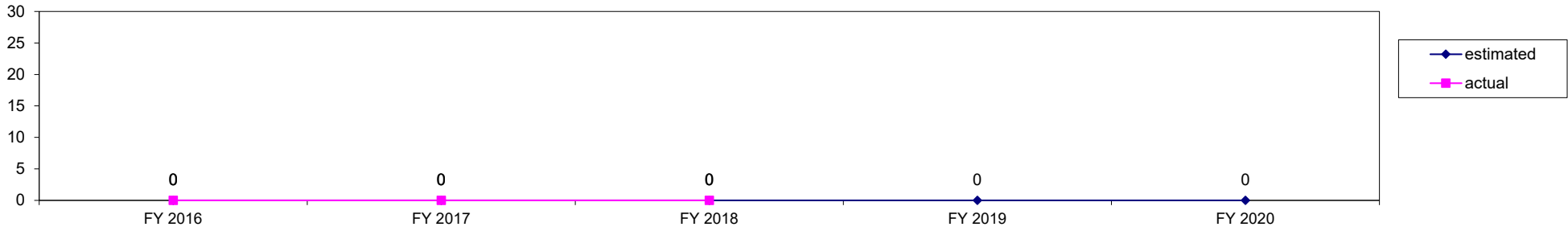
**Other Assumptions:**

- Reduction in personal income taxes of \$999,986 in 2018
- Incentives/Credits of \$999,986 in champion for children tax credits in 2018
- Impacts occur statewide. All values in constant dollars
- Assumptions provided by DED.

**Other Benefits:**

**PERFORMANCE MEASURE(S)**

**Permanent New Jobs Created**



**Comments on Performance Measure:**

## TAX CREDIT ANALYSIS

**Program Name:** Residential Dwelling (Disabled Access for Homeowners)

**Department:** Revenue **Contact Name & No.:** Zachary Wyatt-Gomez (751-0191) **Date:** January 2019

**Program Category:** Domestic and Social **Type:** Tax Credit  Other (specify) \_\_\_\_\_

**Statutory Authority:** Section 135.562, RSMo **Applicable Taxes:** Chapter 143, RSMo

**Program Description and Eligibility Requirements:**  
 Taxpayers with a federal adjusted gross income of thirty thousand dollars or less who incur costs for qualifying renovations made to their principle dwelling to assist in the accessibility for an individual with a disability who permanently resides with such taxpayer shall receive a tax credit against such taxpayer's Missouri income tax liability in an amount equal to the lesser of one hundred percent of the costs or two thousand five hundred dollars per taxpayer, per year. Taxpayers with a federal adjusted gross income greater than thirty thousand dollars but less than sixty thousand dollars who incur costs for qualifying renovations made to their principle dwelling to assist in the accessibility for an individual with a disability who permanently resides with such taxpayer shall receive a tax credit against such taxpayer's Missouri income tax liability in the amount equal to the lesser of fifty percent of such costs or two thousand five hundred dollars per taxpayer, per year. No taxpayer shall be eligible to receive a credit in any year immediately following a tax year in which such taxpayer received this credit.

**Explanation of How Award is Computed:** Entitlement  Discretionary \_\_\_\_\_  
 A taxpayer with a federal adjusted income of \$30,000 or less shall receive a tax credit against the taxpayer's Missouri income tax liability in an amount equal to the lesser of 100 percent of such costs or \$2,500 per taxpayer, per year. A taxpayer with a federal adjusted gross income greater than \$30,000 but less than \$60,000 shall receive a tax credit against the taxpayer's Missouri income tax liability in an amount equal to the lesser of 50 percent of such costs or \$2,500 per taxpayer, per year.

**Program Cap:** Cumulative \$100,000 (remainder of cumulative cap) \$ \_\_\_\_\_ Annual \$ \_\_\_\_\_ None \_\_\_\_\_

**Explanation of cap:** In no event shall the aggregate amount of all tax credits allowed pursuant to Section 135.562, RSMo, exceed \$100,000 in any given fiscal year. The tax credits issued pursuant to this section shall be on a first-come, first-served basis.

**Explanation of Expiration of Authority:** The provisions of Section 135.562, RSMo shall expire on December 31, 2019 unless reauthorized by the General Assembly. The provisions shall terminate on September 1, 2020 if the General Assembly does not reauthorize the credit.

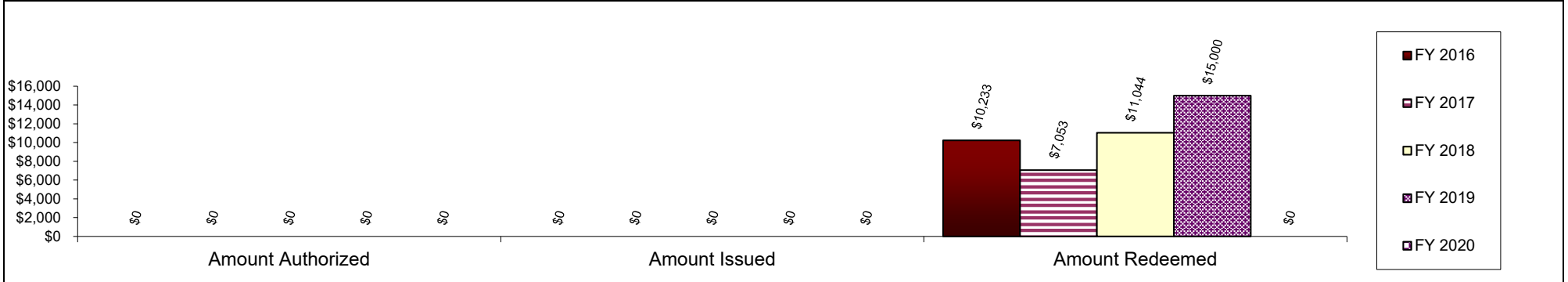
**Specific Provisions:** (if applicable)  
 Carry forward \_\_\_\_\_ years Carry Back \_\_\_\_\_ years Refundable \_\_\_\_\_ Sellable/Assignable \_\_\_\_\_ Additional Federal Deductions Available \_\_\_\_\_

**Comments on Specific Provisions:**

	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 (year to date)	FY 2019 (Full Year)	FY 2020 (Budget Year)
Certificates Issued (#)	0	0	0	0	0	0
Projects (#)	0	0	0	0	0	0
Amount Authorized	\$0	\$0	\$0	\$0	\$0	\$0
Amount Issued	\$0	\$0	\$0	\$0	\$0	\$0
Amount Redeemed	\$10,233	\$7,053	\$11,044	\$0	\$15,000	\$0

FY 2018 EST. Amount Outstanding \$ \_\_\_\_\_ FY 2018 EST. Amount Authorized but Unissued \$ \_\_\_\_\_

### HISTORICAL AND PROJECTED INFORMATION



**Comments on Historical and Projected Information:**



## TAX CREDIT ANALYSIS

**Program Name: Residential Dwelling (Disabled Access for Homeowners)**

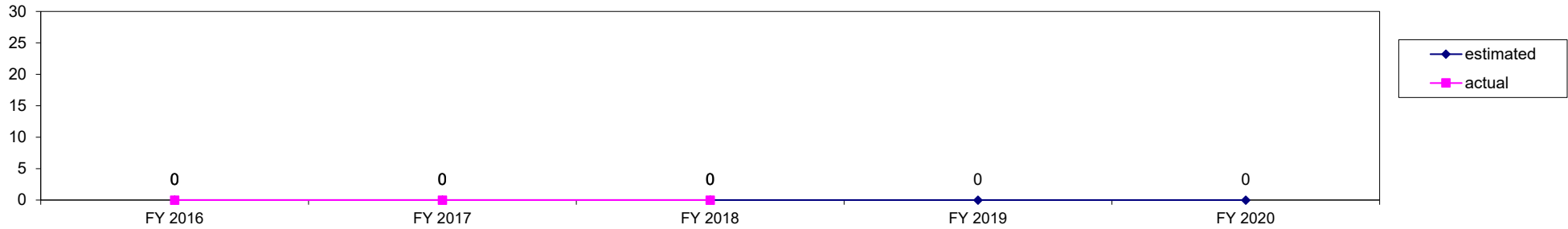
### BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2018 ACTIVITY	Other Fiscal Period (indicated time period)	
<b>BENEFITS</b>			<b>Derivation of Benefits:</b> The Missouri Department of Revenue, with the assistance of the Missouri Department of Economic Development (DED), used the Regional Economic Model, Inc. (REMI) to generate fiscal cost-benefit analysis for the tax credit programs as required under Section 33.282, RSMo.  <b>Other Assumptions;</b> - Reduction in personal income taxes of \$11,044 in 2018 - Incentives/Credits of \$11,044 in residential dwelling tax credits in 2018 - Impacts Occur statewide. All values in constant dollars - Assumptions provided by DED
Direct Fiscal Benefits	\$0.00		
Indirect Fiscal Benefits	\$238.00		
<b>Total</b>	\$238.00		
<b>COSTS</b>			
Direct Fiscal Costs	\$11,044.00		
Indirect Fiscal Costs	\$0.00		
<b>Total</b>	\$11,044.00		
<b>BENEFIT: COST</b>	<b>\$0.02</b>	<b>#DIV/0!</b>	

**Other Benefits:**

### PERFORMANCE MEASURE(S)

**Permanent New Jobs Created**



**Comments on Performance Measure:**

## TAX CREDIT ANALYSIS

**Program Name:** Disabled Access Tax Credit for Small Business

**Department:** Revenue **Contact Name & No.:** Zachary Wyatt-Gomez (751-0191) **Date:** January 2019

**Program Category:** Redevelopment **Type:** Tax Credit  Other (specify) \_\_\_\_\_

**Statutory Authority:** Section 135.490, RSMo **Applicable Taxes:** Chapter 143, excluding 143.191 to 143.265, RSMo

**Program Description and Eligibility Requirements:**  
 An eligible small business, defined in Section 44 of the Internal Revenue Code (IRC), shall be allowed a credit not to exceed \$5,000 against the tax otherwise due pursuant to Chapter 143, RSMo, excluding Sections 143.191 to 143.265, RSMo, in an amount equal to 50 percent of all eligible access expenditures exceeding the monetary cap provided by Section 44 of the IRC. The term "eligible access expenditures" mean amounts paid or incurred by the taxpayer in order to comply with the applicable access requirement as provided by the American with Disabilities Act of 1990 and as further defined in Section 44 of the IRC and federal rulings interpreting Section 44 of the IRC.

**Explanation of How Award is Computed:** Entitlement  Discretionary \_\_\_\_\_

The taxpayer shall claim the tax credit allowed by this section at the time such taxpayer files a return. Any amount of tax credit that exceeds the tax due shall be carried over to any subsequent years but shall not be refunded and shall not be transferable.

**Program Cap:** Cumulative \$5,000 per taxpayer (remainder of cumulative cap) \$ \_\_\_\_\_ Annual \$ \_\_\_\_\_ None \_\_\_\_\_

**Explanation of cap:**

**Explanation of Expiration of Authority:** Section 135.490, RSMo, does not enact provisions of the Missouri Sunset Act. The provisions of this section became effective January 1, 2000 and shall apply to all taxable years beginning after December 31, 1999.

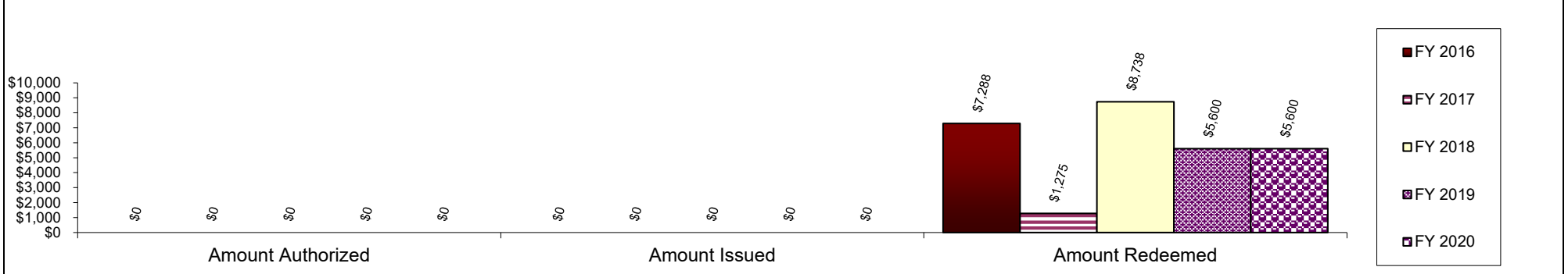
**Specific Provisions:** (if applicable)  
 Carry forward \_\_\_\_\_ years Carry Back \_\_\_\_\_ years Refundable \_\_\_\_\_ Sellable/Assignable \_\_\_\_\_ Additional Federal Deductions Available \_\_\_\_\_

**Comments on Specific Provisions:**

	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 (year to date)	FY 2019 (Full Year)	FY 2020 (Budget Year)
Certificates Issued (#)	0	0	0	0	0	0
Projects (#)	0	0	0	0	0	0
Amount Authorized	\$0	\$0	\$0	\$0	\$0	\$0
Amount Issued	\$0	\$0	\$0	\$0	\$0	\$0
Amount Redeemed	\$7,288	\$1,275	\$8,738	\$6,597	\$5,600	\$5,600

FY 2018 EST. Amount Outstanding \$ \_\_\_\_\_ FY 2018 EST. Amount Authorized but Unissued \$ \_\_\_\_\_

### HISTORICAL AND PROJECTED INFORMATION



**Comments on Historical and Projected Information:**

## TAX CREDIT ANALYSIS

**Program Name: Disabled Access Tax Credit for Small Business**

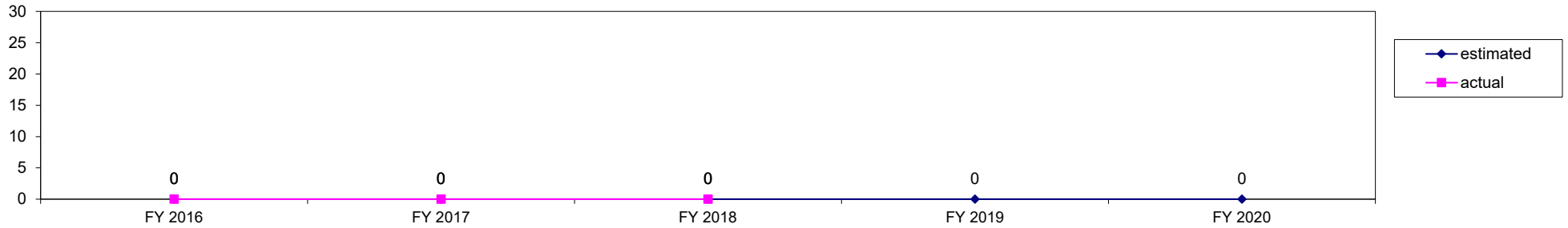
### BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2018 ACTIVITY	Other Fiscal Period (indicated time period)	
<b>BENEFITS</b>			<b>Derivation of Benefits:</b> The Missouri Department of Revenue, with the assistance of the Missouri Department of Economic Development, used the Regional Economic Model, Inc. (REMI) to generate fiscal cost-benefit analysis for tax credit programs as required by Section 33.282, RSMo.  <b>Other Assumptions:</b> - Reduction in production costs for retail and accommodation services of \$8,738 in 2018 - Incentive/credits of \$8,738 in disabled access small business tax credits in 2018 - Impacts occur statewide. All values in constant dollars. - Assumptions provided by DED.
Direct Fiscal Benefits	\$0.00		
Indirect Fiscal Benefits	\$318.00		
<b>Total</b>	<b>\$318.00</b>		
<b>COSTS</b>			
Direct Fiscal Costs	\$8,738.00		
Indirect Fiscal Costs	\$0.00		
<b>Total</b>	<b>\$8,738.00</b>		
<b>BENEFIT: COST</b>	<b>\$0.04</b>	<b>#DIV/0!</b>	

**Other Benefits:**

### PERFORMANCE MEASURE(S)

#### Permanent New Jobs Created



**Comments on Performance Measure:**

## TAX CREDIT ANALYSIS

<b>Program Name: Food Pantry Credit</b>		
<b>Department: Revenue</b>	<b>Contact Name &amp; No.: Zachary Wyatt-Gomez (751-0191)</b>	<b>Date: January 2019</b>
<b>Program Category: Domestic and Social</b>	<b>Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____</b>	
<b>Statutory Authority: Section 135.647, RSMo</b>	<b>Applicable Taxes: Chapter 143, excluding Sections 143.191 - 143.265 RSMo</b>	

**Program Description and Eligibility Requirements:**  
 For all tax years beginning March 29, 2013, any taxpayer who donates cash or food, unless such food is donated after the food's expiration date, to any local food pantry shall be allowed a credit against the tax otherwise due under Chapter 143, excluding withholding tax imposed by Sections 143.191 to 143.265, in an amount equal to fifty percent of the value of the donations made not to exceed \$2,500 per taxpayer per year. The amounts that have been subtracted from the taxpayer's federal adjusted gross income within the federal itemized deduction shall be added back onto such taxpayer's Missouri return to determine the taxpayer's Missouri adjusted gross income.

**Explanation of How Award is Computed:** Entitlement  Discretionary \_\_\_\_\_  
 Any taxpayer who donates cash or food to any local food pantry shall be allowed a credit against the tax due under Chapter 143, RSMo, excluding withholding tax, in an amount equal to 50 percent of the value of the donations made. Donations accepted by a local food pantry shall be valued at fair market value or wholesale if the taxpayer making the donation is a retail grocery store, food broker, wholesaler, or restaurant and shall be verified on an affidavit completed by the food pantry receiving the donation. The amount of credit claimed shall not exceed the amount of the taxpayer's state tax liability for the year the credit is claimed and shall not exceed \$2,500 per taxpayer. The Director of Revenue shall establish procedures where the credit is apportioned among all taxpayers claiming the credit by April 15th if the cap is reached.

**Program Cap:** Cumulative \$1,750,000 (remainder of cumulative cap) \$\_\_\_\_\_ Annual \$\_\_\_\_\_ None \_\_\_\_\_  
**Explanation of cap:** The cumulative amount of tax credits allocated to all taxpayers in any one fiscal year shall not exceed \$1,750,000. The Director of Revenue shall establish procedures where the credit is apportioned among all taxpayers claiming the credit by April 15th if the cap is reached.

**Explanation of Expiration of Authority:** Pursuant to Section 23.253, RSMo, of the Missouri Sunset Act, the food pantry tax credit shall sunset December 31, 2019. If the program is not reauthorized by the General Assembly, it will terminate on September 1, 2020. The sunset and termination dates have been prolonged during the 2018 Regular Session. Such expiration date is now December 31, 2026 with a termination date of September 1, 2027.

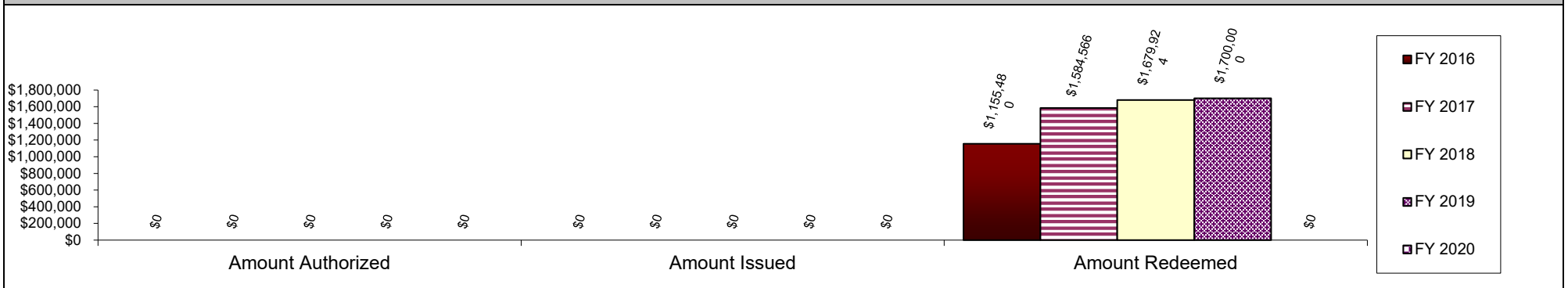
**Specific Provisions:** (if applicable)  
 Carry forward 3 years Carry Back \_\_\_\_\_ years Refundable \_\_\_\_\_ Sellable/Assignable \_\_\_\_\_ Additional Federal Deductions Available \_\_\_\_\_

**Comments on Specific Provisions:**

	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 (year to date)	FY 2019 (Full Year)	FY 2020 (Budget Year)
Certificates Issued (#)	0	0	0	0	0	0
Projects (#)	0	0	0	0	0	0
Amount Authorized	\$0	\$0	\$0	\$0	\$0	\$0
Amount Issued	\$0	\$0	\$0	\$0	\$0	\$0
Amount Redeemed	\$1,155,480	\$1,584,566	\$1,679,924	\$0	\$1,700,000	\$0

FY 2018 EST. Amount Outstanding \$	FY 2018 EST. Amount Authorized but Unissued \$
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### HISTORICAL AND PROJECTED INFORMATION



**Comments on Historical and Projected Information:**

**TAX CREDIT ANALYSIS**

**Program Name: Food Pantry Credit**

**BENEFIT: COST ANALYSIS (includes only state revenue impacts)**

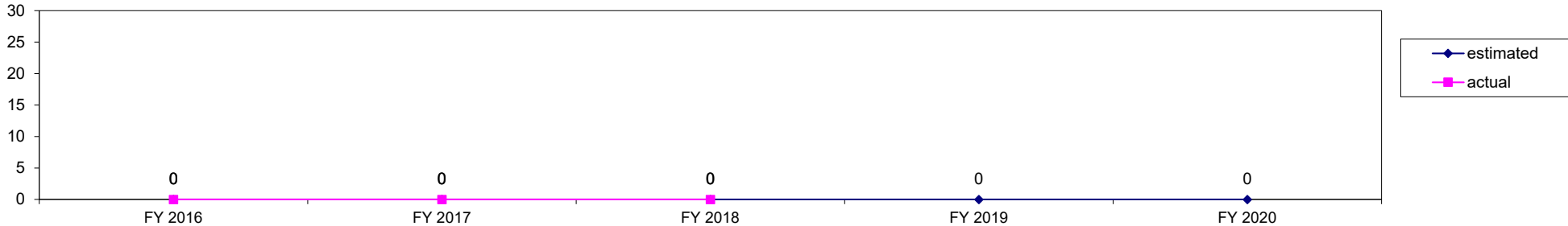
	FY 2018 ACTIVITY	Other Fiscal Period (indicated time period)
<b>BENEFITS</b>		
Direct Fiscal Benefits	\$0.00	
Indirect Fiscal Benefits	\$36,208.00	
<b>Total</b>	\$36,208.00	
<b>COSTS</b>		
Direct Fiscal Costs	\$1,679,924.00	
Indirect Fiscal Costs	\$0.00	
<b>Total</b>	\$1,679,924.00	
<b>BENEFIT: COST</b>	<b>\$0.02</b>	<b>#DIV/0!</b>

Derivation of Benefits:

Other Benefits:

**PERFORMANCE MEASURE(S)**

**Permanent New Jobs Created**



Comments on Performance Measure:

## TAX CREDIT ANALYSIS

<b>Program Name: Long Term Care Deduction</b>		
<b>Department: Revenue</b>	<b>Contact Name &amp; No.: Zachary Wyatt-Gomez (751-0191)</b>	<b>Date: January 2019</b>
<b>Program Category: Domestic and Social</b>	<b>Type: Tax Credit <input type="checkbox"/> Other (specify) <u>X - Deduction</u></b>	
<b>Statutory Authority: Section 135.096, RSMo</b>	<b>Applicable Taxes: Chapter 143, RSMo</b>	

**Program Description and Eligibility Requirements:**  
 In order to promote personal financial responsibility for long-term health care in this state, for all taxable years beginning after December 31, 1999, a resident individual may deduct from such individual's Missouri taxable income an amount equal to fifty percent of all nonreimbursed amounts paid by such individual for qualified long-term care insurance premiums to the extent such amounts are not included in the individual's itemized deductions. For all taxable years beginning after December 31, 2006, such deduction was increased to 100 percent of all nonreimbursed amounts paid by such individual for qualified long-term care insurance premiums to the extent such amounts are not included in the individual's itemized deductions. Qualified long-term care insurance means any policy that meets or exceeds the provision of Section 376.1100 to 376.1118, RSMo.

**Explanation of How Award is Computed:** Entitlement  Discretionary   
 A resident individual may deduct from their Missouri taxable income an amount equal to 100 percent (beginning January 1, 2007, of non-reimbursed amounts paid by the taxpayer for qualified long-term care insurance premiums to the extent that the amounts are not included in the taxpayer's itemized deductions. The Long Term Care Deduction is awarded to taxpayer's who provides documentation of long term care insurance premiums paid, as well as Federal Schedule A indicating that such premiums are not included in the taxpayer's federal itemized deductions.

**Program Cap:** Cumulative \$ \_\_\_\_\_ (remainder of cumulative cap) \$ \_\_\_\_\_ Annual \$ \_\_\_\_\_ None   
**Explanation of cap:**

**Explanation of Expiration of Authority:** Section 135.096, RSMo, does not enact the provisions of the Missouri Sunset Act. The tax deduction does not have an expiration date.

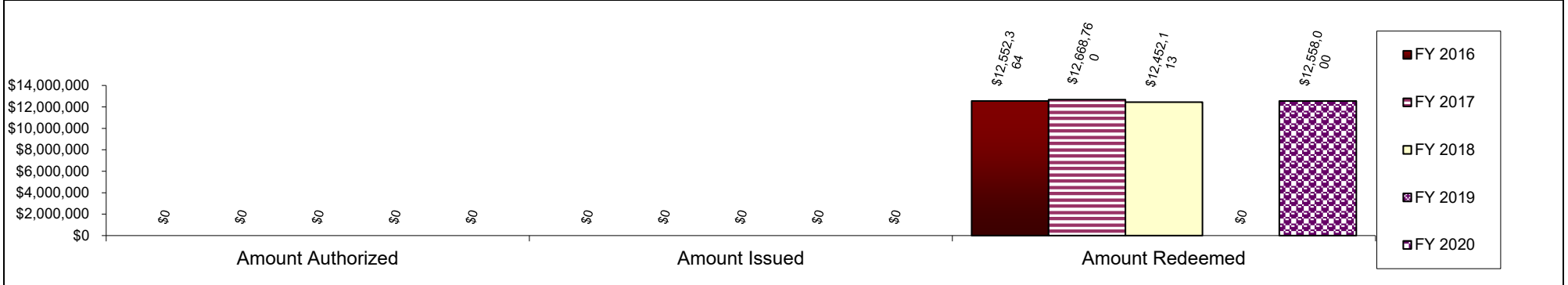
**Specific Provisions:** (if applicable)  
 Carry forward  years Carry Back  years Refundable  Sellable/Assignable  Additional Federal Deductions Available

**Comments on Specific Provisions:**

	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 (year to date)	FY 2019 (Full Year)	FY 2020 (Budget Year)
Certificates Issued (#)	0	0	0	0	0	0
Projects (#)	0	0	0	0	0	0
Amount Authorized	\$0	\$0	\$0	\$0	\$0	\$0
Amount Issued	\$0	\$0	\$0	\$0	\$0	\$0
Amount Redeemed	\$12,552,364	\$12,668,760	\$12,452,113	\$107,751	\$12,558,000	\$12,558,000

FY 2018 EST. Amount Outstanding \$ _____	FY 2018 EST. Amount Authorized but Unissued \$ _____
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### HISTORICAL AND PROJECTED INFORMATION



**Comments on Historical and Projected Information:**

## TAX CREDIT ANALYSIS

**Program Name: Long Term Care Deduction**

### BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2018 ACTIVITY	Other Fiscal Period (indicated time period)
<b>BENEFITS</b>		
Direct Fiscal Benefits	\$0.00	
Indirect Fiscal Benefits	\$268,570.00	
<b>Total</b>	<b>\$268,570.00</b>	
<b>COSTS</b>		
Direct Fiscal Costs	\$12,452,113.00	
Indirect Fiscal Costs	\$0.00	
<b>Total</b>	<b>\$12,452,113.00</b>	
<b>BENEFIT: COST</b>	<b>\$0.02</b>	<b>#DIV/0!</b>

**Derivation of Benefits:**  
The Missouri Department of Revenue, with the assistance of the Missouri Department of Economic Development, used the Regional Economic Model, Inc. (REMI) to generate fiscal cost-benefit analysis for tax credit programs as required under Section 33.282, RSMo.

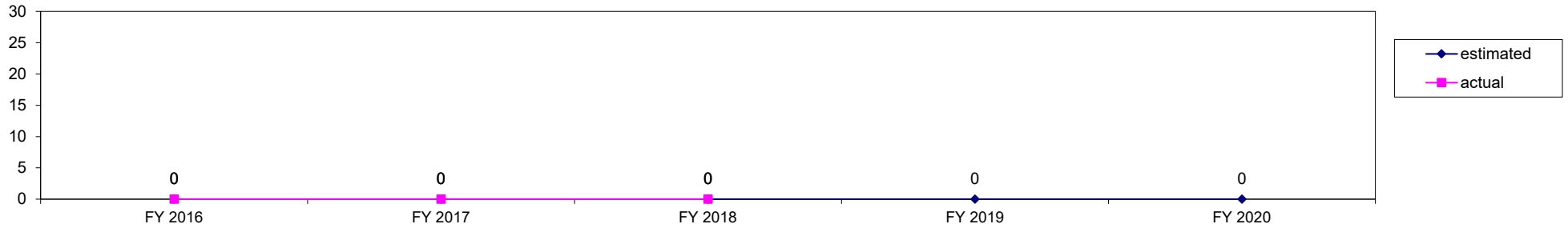
**Other Assumptions:**

- Reduction in personal income taxes of \$12,452,113
- \$12,452,113 in Long Term Care tax credits in 2018
- Impacts occur statewide. All values in constant dollars
- Assumptions provided by DED

**Other Benefits:**

### PERFORMANCE MEASURE(S)

#### Permanent New Jobs Created



**Comments on Performance Measure:**

## TAX CREDIT ANALYSIS

**Program Name:** Peace Officer Surviving Spouse

**Department:** Revenue **Contact Name & No.:** Zachary Wyatt-Gomez (751-0191) **Date:** January 2019

**Program Category:** Domestic and Social **Type:** Tax Credit  Other (specify) \_\_\_\_\_

**Statutory Authority:** Section 135.090, RSMo **Applicable Taxes:** Chapter 143, excluding Sections 143.191 to 143.265

**Program Description and Eligibility Requirements:**  
 For all tax years beginning on or after January 2, 2008, a surviving spouse of a public safety officer (whose death was deemed to be "in the line of duty") shall be allowed a credit against the tax otherwise due under Chapter 143, RSMo, excluding withholding tax, in an amount equal to the total amount of the property taxes on the surviving spouse's homestead paid during the year for which the credit is claimed. A surviving spouse may claim the credit for each tax year beginning the year of death of the public safety officer until the tax year in which the surviving spouse remarries.

**Explanation of How Award is Computed:** Entitlement  Discretionary \_\_\_\_\_

A surviving spouse of a public safety officer may claim a credit equal to the total amount of the property taxes paid on the surviving spouse's homestead. A surviving spouse may claim the credit for each tax year beginning the year of death of the public safety officer until the tax year in which the surviving spouse remarries. No credit shall be allowed for the year in which the surviving spouse remarries.

**Program Cap:** Cumulative \$ \_\_\_\_\_ (remainder of cumulative cap) \$ \_\_\_\_\_ Annual \$ \_\_\_\_\_ None \_\_\_\_\_

**Explanation of cap:**

**Explanation of Expiration of Authority:** Pursuant to Section 23.253, RSMo, of the Missouri Sunset Act, this program shall expire on December 31, 2019 unless reauthorized by the General Assembly. If the program is not reauthorized, it will terminate on September 1, 2020.

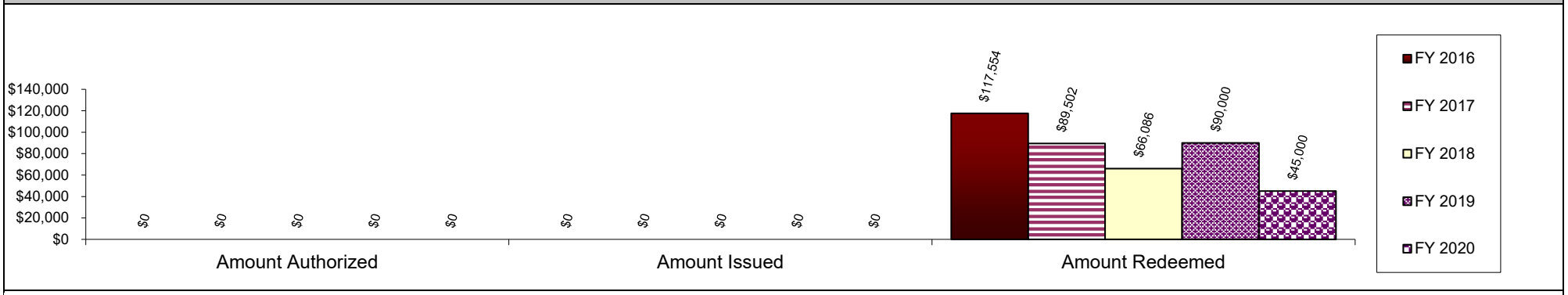
**Specific Provisions:** (if applicable)  
 Carry forward \_\_\_\_\_ years Carry Back \_\_\_\_\_ years Refundable  Sellable/Assignable \_\_\_\_\_ Additional Federal Deductions Available \_\_\_\_\_

**Comments on Specific Provisions:**

	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 (year to date)	FY 2019 (Full Year)	FY 2020 (Budget Year)
Certificates Issued (#)	0	0	0	0	0	0
Projects (#)	0	0	0	0	0	0
Amount Authorized	\$0	\$0	\$0	\$0	\$0	\$0
Amount Issued	\$0	\$0	\$0	\$0	\$0	\$0
Amount Redeemed	\$117,554	\$89,502	\$66,086	\$87,676	\$90,000	\$45,000

FY 2018 EST. Amount Outstanding \$ \_\_\_\_\_ FY 2018 EST. Amount Authorized but Unissued \$ \_\_\_\_\_

### HISTORICAL AND PROJECTED INFORMATION



**Comments on Historical and Projected Information:**



## TAX CREDIT ANALYSIS

**Program Name: Peace Officer Surviving Spouse**

### BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2018 ACTIVITY	Other Fiscal Period (indicated time period)
<b>BENEFITS</b>		
Direct Fiscal Benefits	\$0.00	
Indirect Fiscal Benefits	\$1,424.00	
<b>Total</b>	<b>\$1,424.00</b>	
<b>COSTS</b>		
Direct Fiscal Costs	\$66,086.00	
Indirect Fiscal Costs	\$0.00	
<b>Total</b>	<b>\$66,086.00</b>	
<b>BENEFIT: COST</b>	<b>\$0.02</b>	<b>#DIV/0!</b>

**Derivation of Benefits:**

The Department of Revenue, with the assistance of the Missouri Department of Economic Development, used the Regional Economic Model, Inc. (REMI) to generate fiscal cost-benefit analysis for the tax credit programs as required by Section 33.282, RSMo.

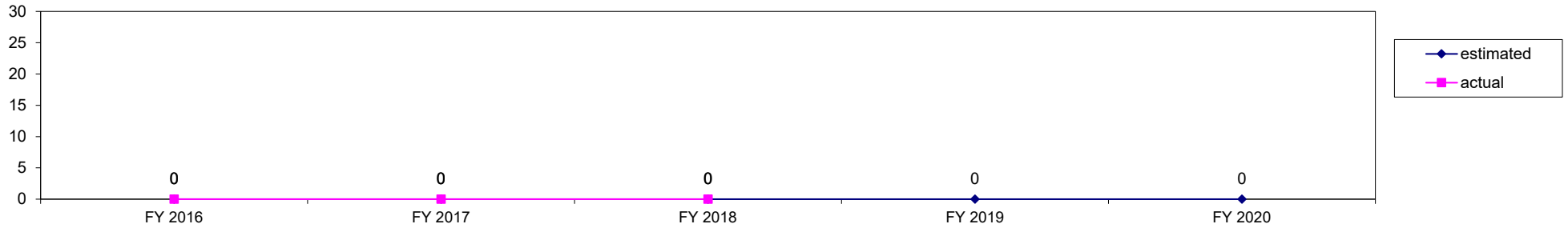
**Other Assumptions:**

- Reduction in personal income taxes of \$66,086 in 2018
- Incentives/Credits of \$66,086 in Peach Officer Surviving Spouse tax credits in 2018
- Impacts occur statewide. All values in constant dollars
- Assumptions provided by DED

**Other Benefits:**

### PERFORMANCE MEASURE(S)

#### Permanent New Jobs Created



**Comments on Performance Measure:**

## TAX CREDIT ANALYSIS

<b>Program Name:</b> Rolling Stock Tax Credit		
<b>Department:</b> State Tax Commission	<b>Contact Name &amp; No.:</b> Stacey Jacobs 573-751-1716	<b>Date:</b> January, 2019
<b>Program Category:</b> N/A	<b>Type:</b> Tax Credit <input checked="" type="checkbox"/> Other (specify) _____	
<b>Statutory Authority:</b> Section 137.018.4	<b>Applicable Taxes:</b>	

**Program Description and Eligibility Requirements:**  
 For tax year beginning January 1, 2009, a freight line company shall, subject to appropriation, be allowed a credit against the tax levied for the applicable year. The tax credit amount shall be equal to the amount of eligible expenses incurred during the calendar year immediately preceding the tax year for which the credit under this section is claimed. The amount of the tax credit issued shall not exceed the freight line company's liability for the tax levied under this section for the tax year for which the credit is claimed.

**Explanation of How Award is Computed:** Entitlement  Discretionary \_\_\_\_\_

Private car ad valorem tax is assessed to the freight line companies by the following formula:  
 The State Tax Commission determines the assessed value for freight line companies. The Tax Commission determines an average tax rate based on the actual taxes collected from the previous tax year paid by the operating railroads in Missouri. The tax rate is applied by the Tax Commission's calculated assessed value. This produces the "tax levied". This is returned to the Department of Revenue for central collection by October 1st and is due and payable by December 31st. For all taxable years beginning on or after January 1, 2009, a freight line company shall, subject to appropriation, be allowed a credit against the tax levied. The tax credit amount is equal to the amount of eligible expenses (eligible expenses are those incurred in this state to manufacture, maintain, or improve a freight line company's rolling stock) and are incurred during the calendar year immediately preceding the tax year for which the credit is claimed. The amount of the tax credit issued shall not exceed the freight line company's liability for the tax levied for which the credit is claimed. If the appropriation is not totally funded, each company would receive a pro-rata share (based on their claim to total claims).

**Program Cap:** Cumulative \$ \_\_\_\_\_ (remainder of cumulative cap) \$ \_\_\_\_\_ Annual \$  None \_\_\_\_\_

**Explanation of cap:**

**Explanation of Expiration of Authority:**

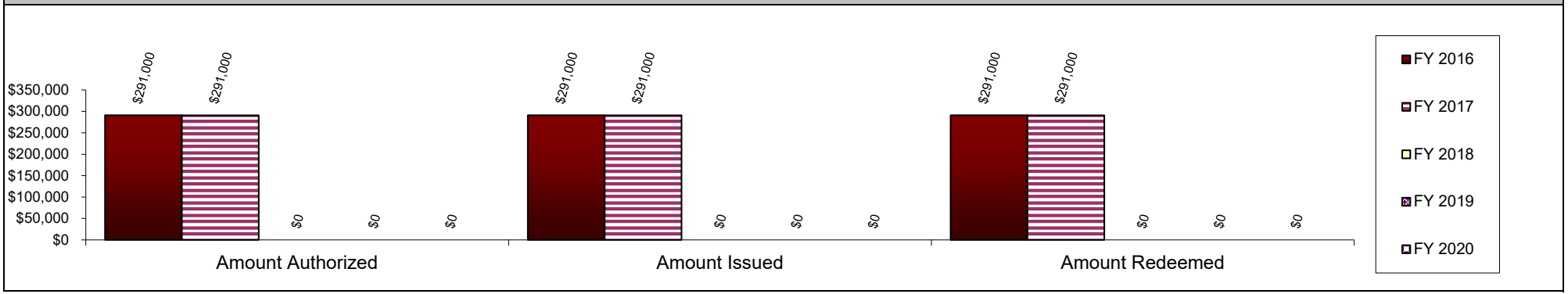
**Specific Provisions:** (if applicable)  
 Carry forward \_\_\_\_\_ years Carry Back \_\_\_\_\_ years Refundable \_\_\_\_\_ Sellable/Assignable \_\_\_\_\_ Additional Federal Deductions Available \_\_\_\_\_

**Comments on Specific Provisions:**

	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 (year to date)	FY 2019 (Full Year)	FY 2020 (Budget Year)
Certificates Issued (#)	0	0	0	0	0	0
Projects (#)	0	0	0	0	0	0
Amount Authorized	\$291,000	\$291,000	\$0	\$0	\$0	\$0
Amount Issued	\$291,000	\$291,000	\$0	\$0	\$0	\$0
Amount Redeemed	\$291,000	\$291,000	\$0	\$0	\$0	\$0

FY 2018 EST. Amount Outstanding \$ _____	FY 2018 EST. Amount Authorized but Unissued \$ _____
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### HISTORICAL AND PROJECTED INFORMATION



## TAX CREDIT ANALYSIS

**Program Name:** Rolling Stock Tax Credit

**Comments on Historical and Projected Information:**

The Private Car Ad Valorem tax credit was appropriated by the General Assembly through the budget process for FY-2010 in the amount of \$4,000,000 and again in FY-2015 in the amount of 2,000,000; however, the Governor line item vetoed the appropriation both times. In FY-2016, the General Assembly appropriated \$300,000 and in FY-2017, the General Assembly appropriated \$600,000 and the Governor restricted \$300,000 leaving \$300,000. In FY-2018 and FY-2019 the General Assembly and Governor did not appropriate the tax credit. Total taxes due for calendar year 2018 are \$3,785,397.

Historical data reflects the following for private car taxes due:

2018 - \$3,785,397; 2017 - \$4,327,285; 2016 - \$4,673,143; 2015 - 4,502,636; 2014 - \$4,041,661; 2013 - \$3,900,392; 2012 - \$3,740,856; 2011 - \$3,452,968; 2010 - \$3,423,831; 2009 - \$3,757,140; 2008 - \$3,901,082; 2007 - \$4,152,737; 2006 - \$3,551,652; 2005 - \$3,005,374

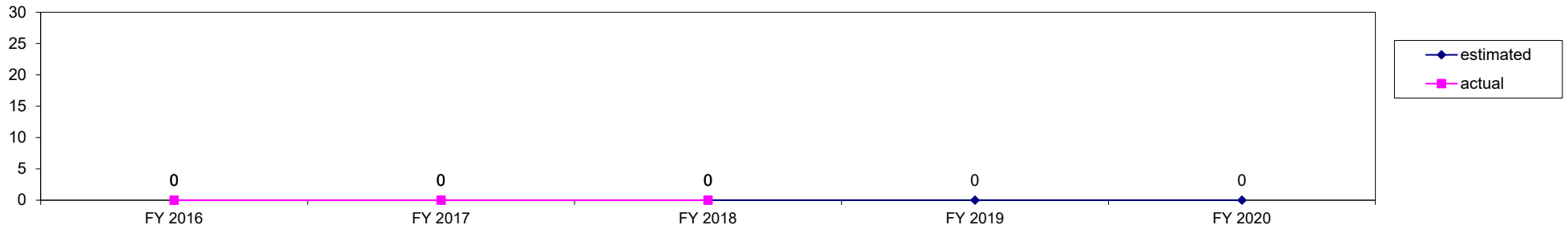
**BENEFIT: COST ANALYSIS (includes only state revenue impacts)**

	FY 2018 ACTIVITY	Other Fiscal Period (indicated time period)	Derivation of Benefits:
<b>BENEFITS</b>			
Direct Fiscal Benefits			
Indirect Fiscal Benefits			
<b>Total</b>			
<b>COSTS</b>			
Direct Fiscal Costs	0		
Indirect Fiscal Costs	0		
<b>Total</b>	0		
<b>BENEFIT: COST</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	

**Other Benefits:**

**PERFORMANCE MEASURE(S)**

**Permanent New Jobs Created**



**Comments on Performance Measure:**

This tax credit is for the reconditioning and building of private cars in the State of Missouri. The number of new jobs associated with this work is unknown.

## TAX CREDIT ANALYSIS

<b>Program Name: Self Employed Health Insurance Tax Credit</b>		
Department: Revenue	Contact Name & No.: Zachary Wyatt-Gomez (751-0191)	Date: January 2019
Program Category: Financial and Insurance	Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____	
Statutory Authority: Section 143.119, RSMo	Applicable Taxes: Chapter 143, Excluding Sections 143.191 to 143.265, RSMo	

**Program Description and Eligibility Requirements:**  
 A self-employed taxpayer, as such term is used in the federal Internal Revenue Code (IRC) who is ineligible for the federal income tax health insurance deduction under Section 162 of the federal IRC shall be entitled to a credit against the tax otherwise due under this chapter, excluding withholding tax imposed by Sections 143.191 to 143.265, in an amount equal to the portion of such taxpayer's federal tax liability incurred due to such taxpayer's inclusion of such payments in federal adjusted gross income.

**Explanation of How Award is Computed:** Entitlement \_\_\_\_\_ Discretionary \_\_\_\_\_  
 A self-employed taxpayer may claim a credit in an amount equal to the portion of the taxpayer's federal tax liability due to the taxpayers inclusion of the federal income tax health insurance payment in their federal adjusted gross income.

**Program Cap:** Cumulative \$ \_\_\_\_\_ (remainder of cumulative cap) \$ \_\_\_\_\_ Annual \$ \_\_\_\_\_ None \_\_\_\_\_  
**Explanation of cap:**

**Explanation of Expiration of Authority:** Section 143.119, RSMo, does not enact the provisions of the Missouri Sunset Act. The tax credit does not have an expiration date.

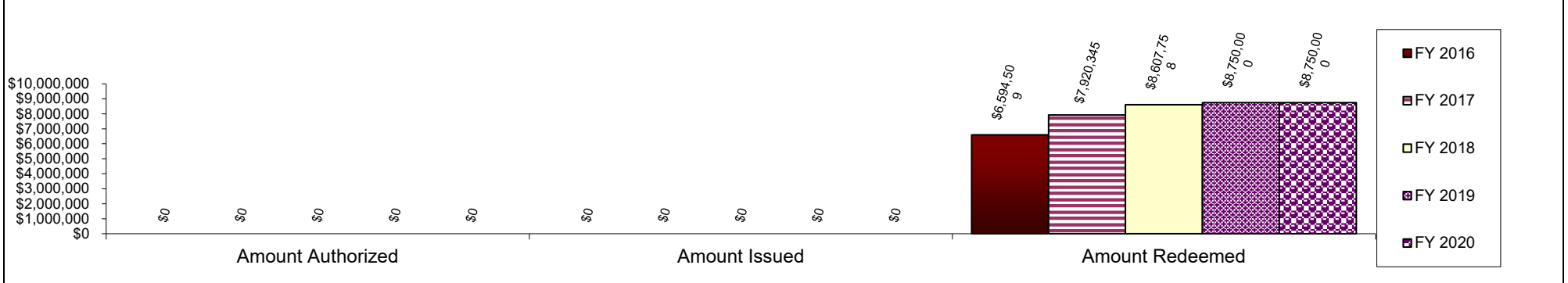
**Specific Provisions:** (if applicable)  
 Carry forward \_\_\_\_\_ years Carry Back \_\_\_\_\_ years Refundable  Sellable/Assignable \_\_\_\_\_ Additional Federal Deductions Available \_\_\_\_\_

**Comments on Specific Provisions:**

	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 (year to date)	FY 2019 (Full Year)	FY 2020 (Budget Year)
Certificates Issued (#)	0	0	0	0	0	0
Projects (#)	0	0	0	0	0	0
Amount Authorized	\$0	\$0	\$0	\$0	\$0	\$0
Amount Issued	\$0	\$0	\$0	\$0	\$0	\$0
Amount Redeemed	\$6,594,509	\$7,920,345	\$8,607,758	\$2,142,361	\$8,750,000	\$8,750,000

FY 2018 EST. Amount Outstanding \$	FY 2018 EST. Amount Authorized but Unissued \$
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### HISTORICAL AND PROJECTED INFORMATION



**Comments on Historical and Projected Information:**

## TAX CREDIT ANALYSIS

**Program Name: Self Employed Health Insurance Tax Credit**

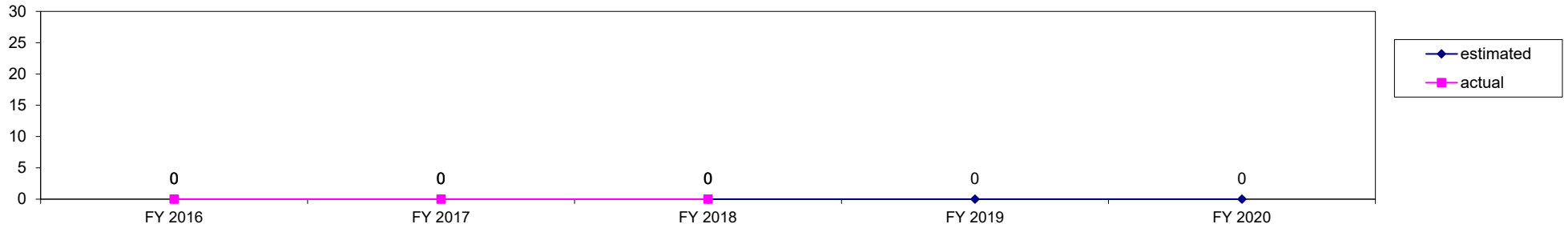
### BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2018 ACTIVITY	Other Fiscal Period (indicated time period)	
<b>BENEFITS</b>			<b>Derivation of Benefits:</b> The Missouri Department of Revenue, with the assistance of the Missouri Department Economic Development, used the Regional Economic Model, Inc. (REMI) to generate fiscal cost-benefit analysis for tax credit programs as required under Section 33.282, RSMo.  <b>Other Assumptions;</b> - Reduction in personal income taxes of \$8,607,758 in 2018 - Incentives/Credits of \$8,607,758 in Self Employed Health Care tax credits in 2018 - Impacts occur statewide. All values in constant dollars - Assumptions provided by DED.
Direct Fiscal Benefits	\$0.00		
Indirect Fiscal Benefits	\$185,601.00		
<b>Total</b>	<b>\$185,601.00</b>		
<b>COSTS</b>			
Direct Fiscal Costs	\$8,607,758.00		
Indirect Fiscal Costs	\$0.00		
<b>Total</b>	<b>\$8,607,758.00</b>		
<b>BENEFIT: COST</b>	<b>\$0.02</b>	<b>#DIV/0!</b>	

**Other Benefits:**

### PERFORMANCE MEASURE(S)

#### Permanent New Jobs Created



**Comments on Performance Measure:**

## TAX CREDIT ANALYSIS

**Program Name:** Senior Citizen Property Tax Relief

**Department:** Revenue **Contact Name & No.:** Zachary Wyatt-Gomez (751-0191) **Date:** January 2019

**Program Category:** Domestic and Social **Type:** Tax Credit  Other (specify) \_\_\_\_\_

**Statutory Authority:** Section 135.010 to Section 135.035, RSMo **Applicable Taxes:** Section 135.010

**Program Description and Eligibility Requirements:**

Sections 135.010-135.135.035, RSMo, allow certain senior citizens who have lived in Missouri the entire year and are 65 years of age or older, or is a veteran of any branch of the Armed Forces who became 100 percent disabled as a result of such service, or is 100 percent disabled, or has reached the age of 60 on or before the last day of the calendar year and is receiving surviving spouse Social Security benefits during the calendar year and meet the income levels to file a claim for a refund of a portion of their property taxes or rent paid on property subject to property tax. The maximum total household income upper limit for renters or whose home is not owned the entire year is \$27,500 for single individuals or married couples filing a separate return and \$29,500 for married couples filing a combined return if they own their home the entire year. The maximum income is \$30,000 for single individuals or married couples filing separately and \$34,000 for married couples filing a combined return. The minimum base for tax year is 2008 is \$14,300.

**Explanation of How Award is Computed:** Entitlement \_\_\_\_\_ Discretionary \_\_\_\_\_

Sections 135.010-135.035, RSMo, allow certain senior citizens who have lived in Missouri the entire year and are 65 years of age or older, or is a veteran of any branch of the Armed Forces who became 100 percent disabled as a result of such service; or is 100 percent disabled, or has reached the age of 60 on or before the last day of the calendar year and is receiving surviving spouse Social Security benefits during the calendar year and meet the income levels to file a claim for a refund of a portion of their property taxes or rent paid on property subject to property tax. If the income on a return is equal to or less than the maximum upper limit for the calendar year for which the return is filed, the property tax credit shall be determined from a table of credits based upon the amount by which the total property tax described in Section 135.025, RSMo, exceeds the percent of income. The property tax shall be in increments of \$25 and the income in increments of \$300. The credit shall be the amount rounded to the nearest whole dollar computed on the basis of the property tax and income at the midpoints of each increment.

**Program Cap:** Cumulative \$ \_\_\_\_\_ (remainder of cumulative cap) \$ \_\_\_\_\_ Annual \$ \_\_\_\_\_ None \_\_\_\_\_

**Explanation of cap:** Section 135.030 RSMo, sets the cap at \$750 per claim for rent paid and \$1,100 for property taxes paid.

**Explanation of Expiration of Authority:**

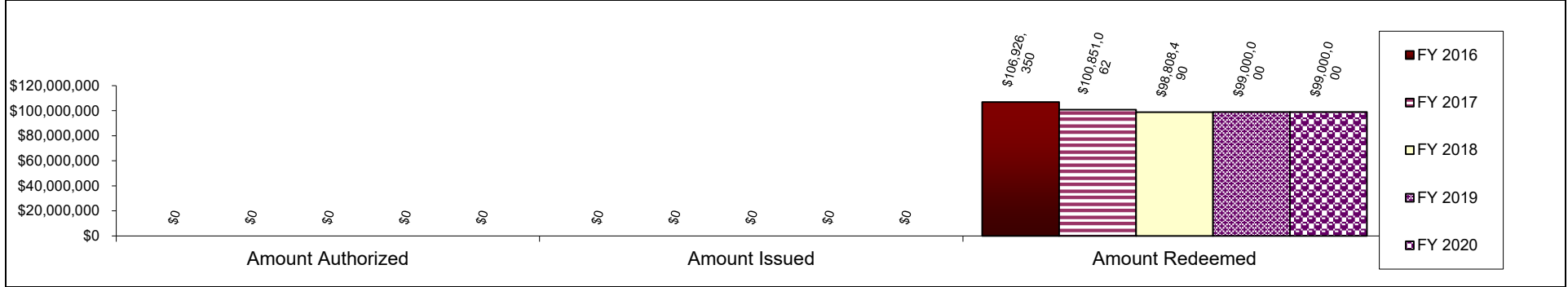
**Specific Provisions:** (if applicable)  
Carry forward \_\_\_\_\_ years Carry Back \_\_\_\_\_ years Refundable \_\_\_\_\_ Sellable/Assignable \_\_\_\_\_ Additional Federal Deductions Available \_\_\_\_\_

**Comments on Specific Provisions:**

	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 (year to date)	FY 2019 (Full Year)	FY 2020 (Budget Year)
Certificates Issued (#)	0	0	0	0	0	0
Projects (#)	0	0	0	0	0	0
Amount Authorized	\$0	\$0	\$0	\$0	\$0	\$0
Amount Issued	\$0	\$0	\$0	\$0	\$0	\$0
Amount Redeemed	\$106,926,350	\$100,851,062	\$98,808,490	\$4,786,541	\$99,000,000	\$99,000,000

FY 2018 EST. Amount Outstanding \$ \_\_\_\_\_ FY 2018 EST. Amount Authorized but Unissued \$ \_\_\_\_\_

### HISTORICAL AND PROJECTED INFORMATION



**Comments on Historical and Projected Information:**

## TAX CREDIT ANALYSIS

**Program Name: Senior Citizen Property Tax Relief**

### BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2018 ACTIVITY	Other Fiscal Period (indicated time period)
<b>BENEFITS</b>		
Direct Fiscal Benefits	\$0.00	
Indirect Fiscal Benefits	\$2,131,936.00	
<b>Total</b>	<b>\$2,131,936.00</b>	
<b>COSTS</b>		
Direct Fiscal Costs	\$98,808,490.00	
Indirect Fiscal Costs	\$0.00	
<b>Total</b>	<b>\$98,808,490.00</b>	
<b>BENEFIT: COST</b>	<b>\$0.02</b>	<b>#DIV/0!</b>

**Derivation of Benefits:**  
 The Missouri Department of Revenue, with the assistance of the Missouri Department of Economic Development, used the Regional Economic Model, Inc. (REMI) to generate fiscal cost-benefit analysis for tax credit programs as required in Section 33.282, RSMo.

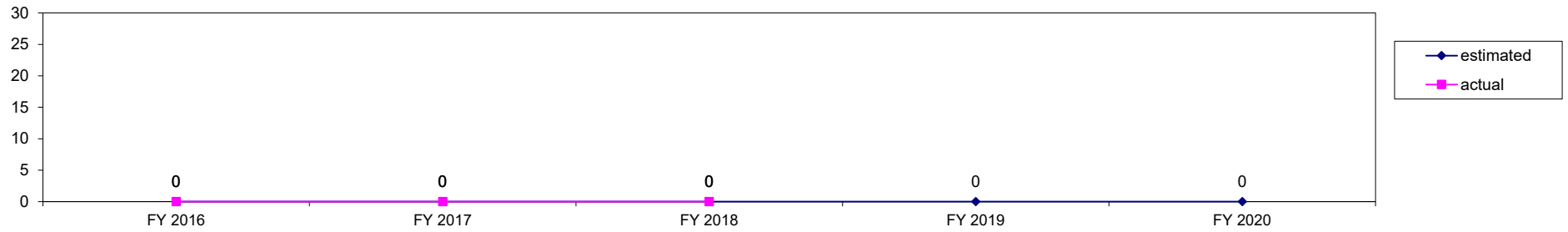
**Other Assumptions:**

- Reduction in personal income taxes of \$98,808,490 in 2018
- Incentives/credits of \$98,808,490 in Senior Citizen Property Tax relief tax credits in 2018
- Impacts occur statewide. All values in constant dollars
- Assumptions provided by DED

**Other Benefits:**

### PERFORMANCE MEASURE(S)

**Permanent New Jobs Created**



**Comments on Performance Measure:**

## TAX CREDIT ANALYSIS

**Program Name:** Special Needs Adoption  
**Department:** Revenue **Contact Name & No.:** Zachary Wyatt-Gomez (751-0191) **Date:** January 2019

Program Category: Domestic and Social **Type:** Tax Credit\_X\_\_\_ Other (specify)\_\_\_  
 Statutory Authority: Sections 135.325-135.339, RSMo **Applicable Taxes:** Chapter 143

**Program Description and Eligibility Requirements:**  
 Any person residing in Missouri who proceeds in good faith with the adoption of a special needs child on or after January 1, 2000, shall be eligible to receive a tax credit up to \$10,000 for nonrecurring adoption expenses for each child. Beginning March 20, 2013, the tax credits shall only be allocated for the adoption of special needs children who are residents or wards of this state at the time the adoption is initiated.  
 Any business entity providing funds to an employee to enable that employee to proceed in good faith with the adoption of a special needs child shall be eligible to receive a tax credit up to \$10,000 for nonrecurring adoption expenses for each child, except that only one \$10,000 credit is available for each special needs child adopted.

**Explanation of How Award is Computed:** Entitlement \_\_\_ Discretionary \_\_\_  
 Individuals and businesses may claim a tax credit for the total nonrecurring adoption expenses in each fiscal year that expenses are incurred. A claim for 50 percent of the credit is allowed when the child is placed in the home. A claim for the remaining 50 percent is allowed when the adoption is final. The total of the credits shall not exceed \$10,000 per child. Applications to claim the adoption credit for special needs children who are residents or wards of Missouri at the time the adoption is initiated must be filed between July 1 and April 15 of each fiscal year.

**Program Cap:** Cumulative \$ 2 million (remainder of cumulative cap) \$ \_\_\_\_\_ Annual \$ \_\_\_\_\_ None \_\_\_\_\_  
**Explanation of cap:** The cumulative of tax credits that may be claimed by taxpayers shall not be more than \$2 million but may be increased by appropriation.

**Explanation of Expiration of Authority:** Sections 135.325-135.339, RSMo, do not enact the provisions of the Missouri Sunset Act.

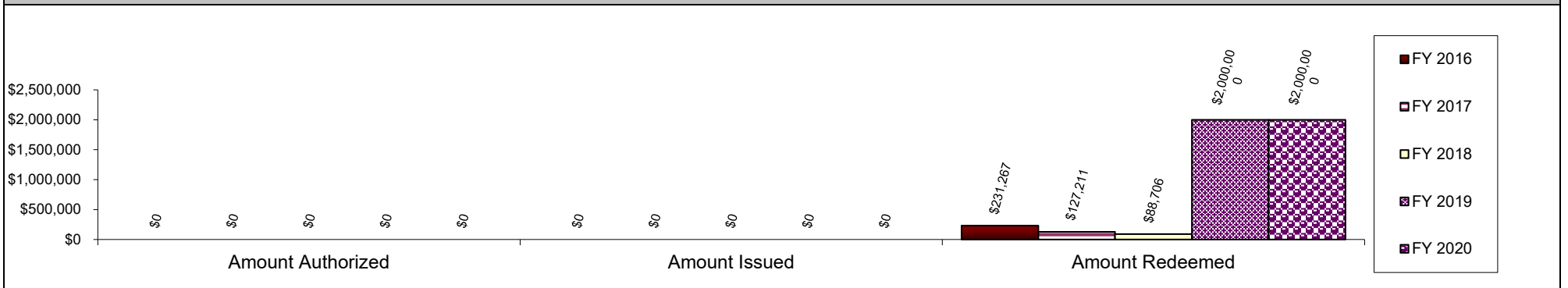
**Specific Provisions:** (if applicable)  
 Carry forward 4 years Carry Back \_\_\_ years Refundable \_\_\_ Sellable/Assignable \_\_\_ Additional Federal Deductions Available \_\_\_

**Comments on Specific Provisions:**

	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 (year to date)	FY 2019 (Full Year)	FY 2020 (Budget Year)
Certificates Issued (#)	0	0	0	0	0	0
Projects (#)	0	0	0	0	0	0
Amount Authorized	\$0	\$0	\$0	\$0	\$0	\$0
Amount Issued	\$0	\$0	\$0	\$0	\$0	\$0
Amount Redeemed	\$231,267	\$127,211	\$88,706	\$0	\$2,000,000	\$2,000,000

FY 2018 EST. Amount Outstanding \$ \_\_\_\_\_ FY 2018 EST. Amount Authorized but Unissued \$ \_\_\_\_\_

### HISTORICAL AND PROJECTED INFORMATION



**Comments on Historical and Projected Information:**



**TAX CREDIT ANALYSIS**

<b>Program Name: Special Needs Adoption</b>		
<b>BENEFIT: COST ANALYSIS (includes only state revenue impacts)</b>		
	<b>FY 2018 ACTIVITY</b>	<b>Other Fiscal Period (indicated time period)</b>
<b>BENEFITS</b>		
Direct Fiscal Benefits	\$0.00	
Indirect Fiscal Benefits	\$1,912.00	
<b>Total</b>	\$1,912.00	
<b>COSTS</b>		
Direct Fiscal Costs	\$88,706.00	
Indirect Fiscal Costs	\$0.00	
<b>Total</b>	\$88,706.00	
<b>BENEFIT: COST</b>	<b>\$0.02</b>	<b>#DIV/0!</b>

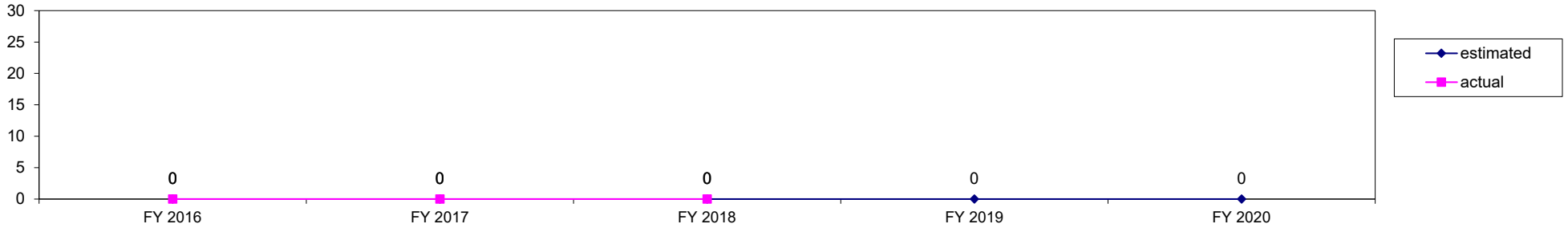
**Derivation of Benefits:**  
 The Missouri Department of Revenue, with the assistance of the Missouri Department of Economic Development, used the Regional Economic Model, Inc. (REMI) to generate fiscal cost-benefit analysis for tax credit programs as required under Section 33.282, RSMo.

**Other Assumptions:**  
 - Reduction in personal income taxes of \$88,706 in 2018  
 - Incentives/Credits of \$88,706 in Special Needs Adoption tax credits in 2018  
 - Impacts occur statewide. All values in constant dollars  
 - Assumptions provided by DED

**Other Benefits:**

**PERFORMANCE MEASURE(S)**

**Permanent New Jobs Created**



**Comments on Performance Measure:**

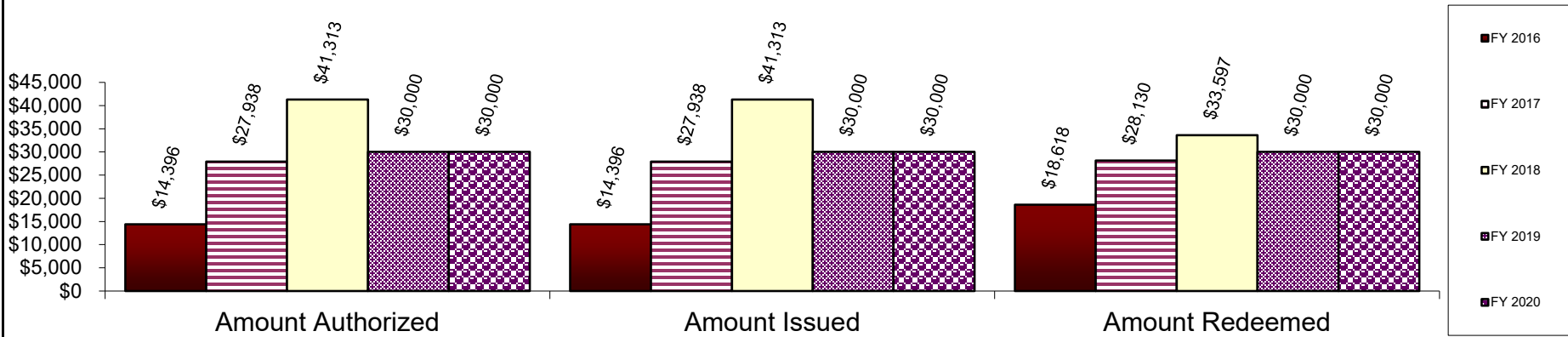
## TAX CREDIT ANALYSIS

Program Name: Developmental Disability Care Provider						
Department: Social Services		Contact Name & No.: Helen Jaco (573) 751-7533				Date: January, 2019
Program Category: Domestic and Social			Type: Tax Credit <input checked="" type="checkbox"/>		Other (specify) _____	
Statutory Authority: 135.1180 RSMo			Applicable Taxes:			
<b>Program Description and Eligibility Requirements:</b>						
A qualified developmental disability care provider may apply for tax credits on behalf of taxpayers who make eligible donations to the provider. Those who donate to qualifying providers are eligible to receive a tax credit up to fifty percent of their donation. Qualified developmental disability care providers that accept these donations are required to remit payment equivalent to the amount of the tax credit to the Department of Social Services. The program was authorized in HB 1172 (2012) and went into effect August 28, 2012.						
<b>Explanation of How Award is Computed:</b> Entitlement <input checked="" type="checkbox"/> Discretionary _____						
Developmental Disability Care Provider is a contributory program. Taxpayers are eligible for a tax credit equivalent to up to fifty percent of an eligible donation to a qualified developmental disability care provider. The developmental disability care provider accepting the qualified donation must remit payment to the DSS equivalent to fifty percent of the donation received (the amount of the tax credit to be issued). The amount of the tax credit claimed may not exceed the amount of the taxpayer's state tax liability in the tax year that the credit is being claimed. Any tax credit that cannot be claimed in the taxable year during which the contribution is made will not be refunded but allowed to be carried forward and used against the taxpayer's state tax liability for four (4) subsequent years. The tax credit issued to taxpayer(s) may be applied to state liability taxes in the amount not to exceed fifty percent of an eligible donation made to a qualifying developmental disability care provider. Qualifying developmental disability care providers must have a current contract with the Children's Division or the Department of Mental Health, or be accredited by the Council on Accreditation, the Joint Commission on Accreditation of Healthcare Organizations, or the Commission on Accreditation of Rehabilitation Facilities.						
<b>Program Cap:</b> Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ _____ None <input checked="" type="checkbox"/>						
<b>Explanation of cap:</b> Qualifying developmental disability care providers must submit payment equivalent to the amount of tax credit issued. As a result, no cap is applied to this tax credit.						
<b>Explanation of Expiration of Authority:</b> Senate Bill 463 (2015) removed the sunset.						
<b>Specific Provisions:</b> (if applicable)						
Carry forward <input type="checkbox"/> 4 years		Carry Back _____ years		Refundable _____		Sellable/Assignable <input checked="" type="checkbox"/> Additional Federal Deductions Available _____
<b>Comments on Specific Provisions:</b>						
	<b>FY 2016 ACTUAL</b>	<b>FY 2017 ACTUAL</b>	<b>FY 2018 ACTUAL</b>	<b>FY 2019 (year to date)</b>	<b>FY 2019 (Full Year)</b>	<b>FY 2020 (Budget Year)</b>
Certificates Issued (#)	8	17	22	12	20	20
Projects (#)	N/A	N/A	N/A	N/A	N/A	N/A
Amount Authorized	\$14,396	\$27,938	\$41,313	\$20,098	\$30,000	\$30,000
Amount Issued	\$14,396	\$27,938	\$41,313	\$20,098	\$30,000	\$30,000
Amount Redeemed	\$18,618	\$28,130	\$33,597	\$5,294	\$30,000	\$30,000
<b>FY 2018 EST. Amount Outstanding</b> \$7,716 <b>FY 2019 EST. Amount Authorized but Unissued</b> \$0						

## TAX CREDIT ANALYSIS

Program Name: Developmental Disability Care Provider

### HISTORICAL AND PROJECTED INFORMATION



**Comments on Historical and Projected Information:** This program became effective August 28, 2012

### BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2018 ACTIVITY	Other Fiscal Period (indicated time)	<b>Derivation of Benefits:</b> Direct benefits are contributions to the Developmental Disability Care Providers under this program that are used solely to provide direct care services to people with developmental disabilities who are residents of this state. (Credits issued reflect 50% of total donations received)  Direct costs are the amount redeemed in FY 18 (\$33,597) plus the cost for salary and fringe to administer the tax credit (\$872).
<b>BENEFITS</b>			
Direct Fiscal Benefits	\$41,313		
Indirect Fiscal Benefits	N/A		
<b>Total</b>	\$41,313		
<b>COSTS</b>			
Direct Fiscal Costs	\$34,469		
Indirect Fiscal Costs	N/A		
<b>Total</b>	\$34,469		
<b>BENEFIT: COST</b>	<b>1.20</b>		

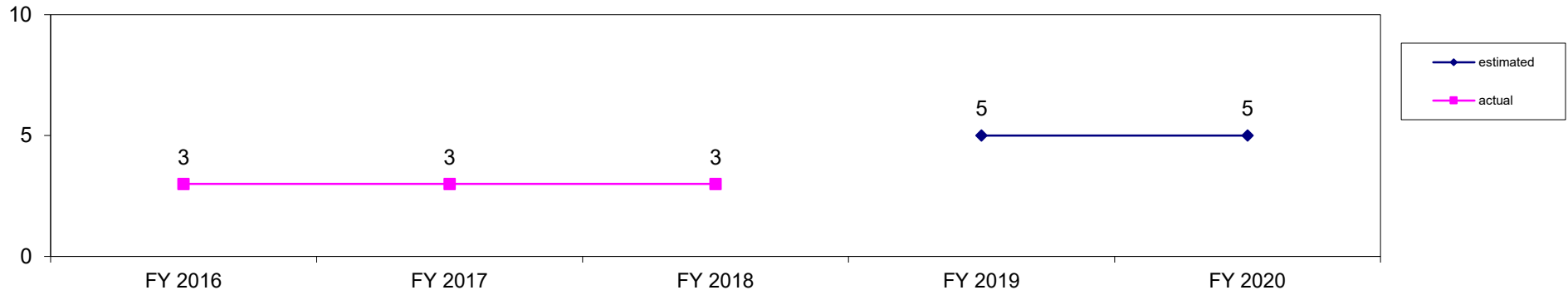
**Other Benefits:** Allows agencies to generate donations to be used toward the care of people with developmental disabilities without causing a burden on the state. Even though the state has a reduction in revenue when these tax credits are redeemed, the payment of half of the donation amount received by the provider offsets this cost.

# TAX CREDIT ANALYSIS

Program Name: Developmental Disability Care Provider

## PERFORMANCE MEASURE(S)

### Number of Agencies Utilizing Tax Credit



Comments on Performance Measure:

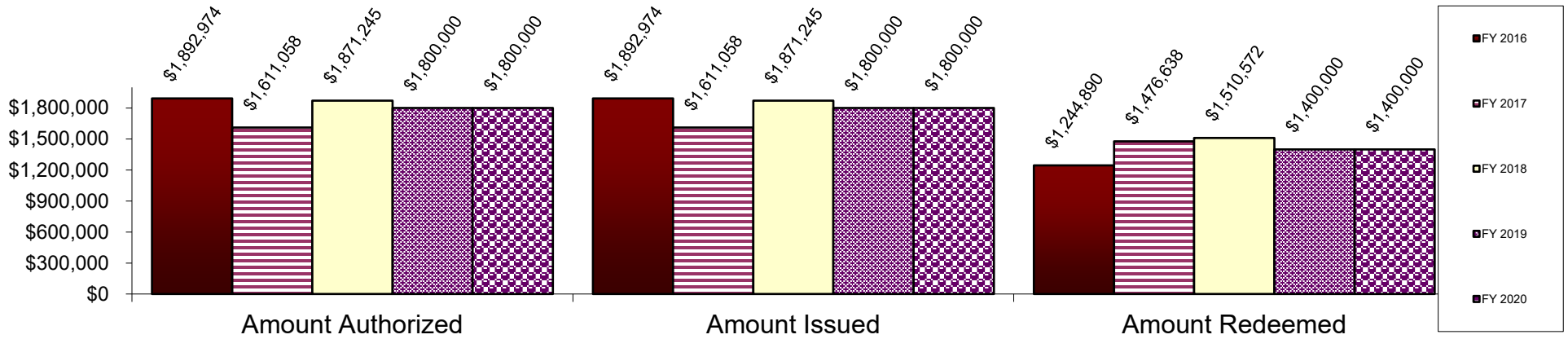
## TAX CREDIT ANALYSIS

Program Name: Shelter for Victims of Domestic Violence						
Department: Social Services			Contact Name & No.: Helen Jaco (573) 751-7533			Date: January, 2019
Program Category: Domestic and Social				Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____		
Statutory Authority: 135.550 RSMo				Applicable Taxes:		
<b>Program Description and Eligibility Requirements:</b>						
Allows a tax credit for taxpayers to apply to their state liability taxes in an amount not to exceed fifty percent of a contribution made to a qualifying domestic violence shelter. Contributions can include cash, stocks, bonds or other marketable securities, or real property, with a value of one hundred dollars (\$100) or more.						
<b>Explanation of How Award is Computed:</b> Entitlement <input checked="" type="checkbox"/> Discretionary _____						
Taxpayers are eligible for a tax credit equivalent to up to fifty percent of an eligible contribution to a qualified domestic violence shelter. Contributions must have a value of at least \$100 (\$50 tax credit) and can not exceed \$100,000 (\$50,000 tax credit) per taxpayer during any fiscal year. Eligible tax credits can not exceed the taxpayers state income tax liability for the year the credit is claimed.						
Annually, shelters must submit an application to be classified as a qualifying agency to receive donations eligible for the Domestic Violence Shelter Tax Credit. At least quarterly a review is conducted to determine the cumulative amount of approved tax credits. If a domestic violence shelter fails to use all, or some percentage of its apportioned tax credits during a predetermined period of time, the unused tax credits may be reapportioned to those domestic violence shelters that have used all, or most of their apportionment. Reapportionment may occur more than once during a fiscal year, to the maximum extent possible, to ensure that taxpayers can claim all the tax credits possible up to the cumulative amount of tax credits available for the fiscal year.						
<b>Program Cap:</b> Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$2,000,000 None _____						
<b>Explanation of cap:</b> Annually the \$2 million is allocated to those qualifying domestic violence shelters that have submitted an application and supporting documentation to the Department of Social Services. Allotments may be revised during the year at the Department's discretion in an effort to fully utilize the maximum tax credit possible.						
<b>Explanation of Expiration of Authority:</b> There was no sunset established for this program when it was created in 1997.						
<b>Specific Provisions:</b> (if applicable)						
Carry forward <u>4</u> years Carry Back _____ years Refundable _____ Sellable/Assignable _____ Additional Federal Deductions Available _____						
<b>Comments on Specific Provisions:</b>						
	<b>FY 2016 ACTUAL</b>	<b>FY 2017 ACTUAL</b>	<b>FY 2018 ACTUAL</b>	<b>FY 2019 (year to date)</b>	<b>FY 2019 (Full Year)</b>	<b>FY 2020 (Budget Year)</b>
Certificates Issued (#)	2,560	2,364	2,403	658	2,450	2,450
Projects (#)	N/A	N/A	N/A	N/A	N/A	N/A
Amount Authorized	\$1,892,974	\$1,611,058	\$1,871,245	\$693,117	\$1,800,000	\$1,800,000
Amount Issued	\$1,892,974	\$1,611,058	\$1,871,245	\$693,117	\$1,800,000	\$1,800,000
Amount Redeemed	\$1,244,890	\$1,476,638	\$1,510,572	\$353,942	\$1,400,000	\$1,400,000
FY 2018 EST. Amount Outstanding		\$1,844,933	FY 2019 EST. Amount Authorized but Unissued			\$0

## TAX CREDIT ANALYSIS

Program Name: Shelter for Victims of Domestic Violence

### HISTORICAL AND PROJECTED INFORMATION



Comments on Historical and Projected Information:

### BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2018 ACTIVITY	Other Fiscal Period (indicated time)
<b>BENEFITS</b>		
Direct Fiscal Benefits	N/A	
Indirect Fiscal Benefits	\$3,742,491	
<b>Total</b>	\$3,742,491	
<b>COSTS</b>		
Direct Fiscal Costs	\$1,514,059	
Indirect Fiscal Costs	N/A	
<b>Total</b>	\$1,514,059	
<b>BENEFIT: COST</b>	<b>2.47</b>	

**Derivation of Benefits:** Indirect fiscal benefits are the total amount of donations received by qualifying agencies that contributed toward the cost of assisting their clients who may have, otherwise, accessed state assistance. (Credits issued reflect 50% of total donations received)

Direct costs are the amount of credits that redeemed in FY 18 (\$1,510,571) plus the cost for salary and fringe to administer the tax credit (\$3,487).

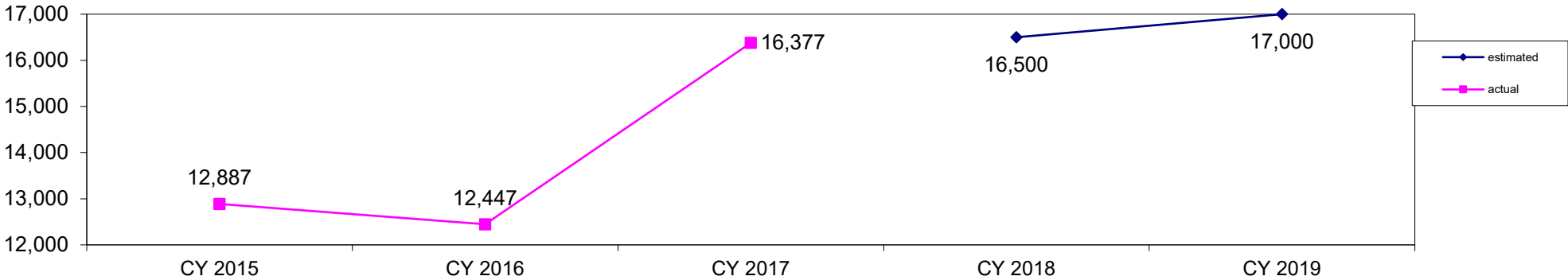
Other Benefits:

TAX CREDIT ANALYSIS

Program Name: Shelter for Victims of Domestic Violence

PERFORMANCE MEASURE(S)

Number of Clients Served



Comments on Performance Measure: Calculated on calendar year (January - December). Calendar year 2018 actual will not be available until June, 2019.

## TAX CREDIT ANALYSIS

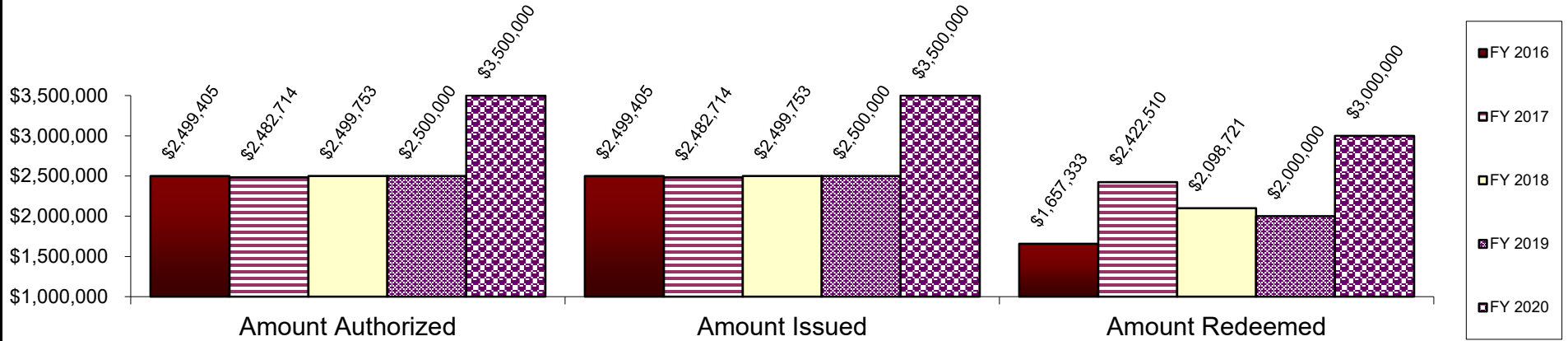
Program Name: Maternity Home						
Department: Social Services			Contact Name & No.: Helen Jaco (573) 751-7533			Date: January, 2019
Program Category: Domestic and Social				Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____		
Statutory Authority: 135.600 RSMo				Applicable Taxes:		
<b>Program Description and Eligibility Requirements:</b>						
The Maternity Homes tax credit program provides a tax credit against a taxpayer's state tax liability equal to fifty percent of contributions to Maternity Homes. Those eligible for the tax credit include a person, firm, partner in a firm, etc., doing business in Missouri or a charitable firm who contributes to a maternity home. The amount of tax credit issued may be equivalent to up to fifty percent of the contribution to the agency. Credits shall not be less than fifty dollars and cannot exceed fifty thousand dollars to an individual taxpayer in a fiscal year.						
<b>Explanation of How Award is Computed:</b> Entitlement <input checked="" type="checkbox"/> Discretionary _____						
A taxpayer shall be allowed to claim a tax credit against the taxpayer's state tax liability, in an amount equal to fifty percent (50%) of the amount such taxpayer contributed to a maternity home. The taxpayer shall not be allowed to claim a tax credit unless the total amount of such taxpayer's contribution to the centers is at least one hundred dollars (\$100) in value. The amount of the tax credit claimed must not be in excess of the taxpayer's state tax liability for the tax year that the credit is claimed and shall not exceed fifty thousand (\$50,000) dollars per tax year.						
<b>Program Cap:</b> Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual <u>\$2,500,000</u> None _____						
<b>Explanation of Cap:</b> Annually, \$2.5 million is allocated to those qualifying maternity homes that have submitted an application and supporting documentation to the Department of Social Services. Allotments may be revised during the year at the Department's discretion in an effort to fully utilize the maximum tax credit possible. In FY 2020, the cap increases to \$3,500,000.						
<b>Explanation of Expiration of Authority:</b> December 31, 2024.						
<b>Specific Provisions:</b> (if applicable)						
Carry forward <u>4</u> years Carry Back _____ years Refundable _____ Sellable/Assignable _____ Additional Federal Deductions Available _____						
<b>Comments on Specific Provisions:</b> The four year carryover ended August 28, 2018. After that date, the carryover is for one year.						
	<b>FY 2016 ACTUAL</b>	<b>FY 2017 ACTUAL</b>	<b>FY 2018 ACTUAL</b>	<b>FY 2019 (year to date)</b>	<b>FY 2019 (Full Year)</b>	<b>FY 2020 (Budget Year)</b>
Certificates Issued (#)	2,883	2,113	1,907	534	2,000	3,000
Projects (#)	N/A	N/A	N/A	N/A	N/A	N/A
Amount Authorized	\$2,499,405	\$2,482,714	\$2,499,753	\$966,449	\$2,500,000	\$3,500,000
Amount Issued	\$2,499,405	\$2,482,714	\$2,499,753	\$966,449	\$2,500,000	\$3,500,000
Amount Redeemed	\$1,657,333	\$2,422,510	\$2,098,721	\$708,563	\$2,000,000	\$3,000,000
FY 2018 EST. Amount Outstanding      \$1,655,934      FY 2019 EST. Amount Authorized but Unissued      \$0						



## TAX CREDIT ANALYSIS

Program Name: Maternity Home

### HISTORICAL AND PROJECTED INFORMATION



Comments on Historical and Projected Information:

### BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2018 ACTIVITY	Other Fiscal Period (indicated time)	<p><b>Derivation of Benefits:</b> Indirect fiscal benefits are the total amount of donations received by qualifying agencies that contributed toward the cost of assisting their clients who may have, otherwise, accessed state assistance. (Credits issued reflect 50% of total donations received).</p> <p>Direct costs are the amount of credits that redeemed in FY 18 (\$2,098,721) plus the cost for salary and fringe to administer the tax credit (\$4,358).</p>
<b>BENEFITS</b>			
Direct Fiscal Benefits	N/A		
Indirect Fiscal Benefits	\$4,999,506		
<b>Total</b>	\$4,999,506		
<b>COSTS</b>			
Direct Fiscal Costs	\$2,103,079		
Indirect Fiscal Costs	N/A		
<b>Total</b>	\$2,103,079		
<b>BENEFIT: COST</b>	<b>2.38</b>		

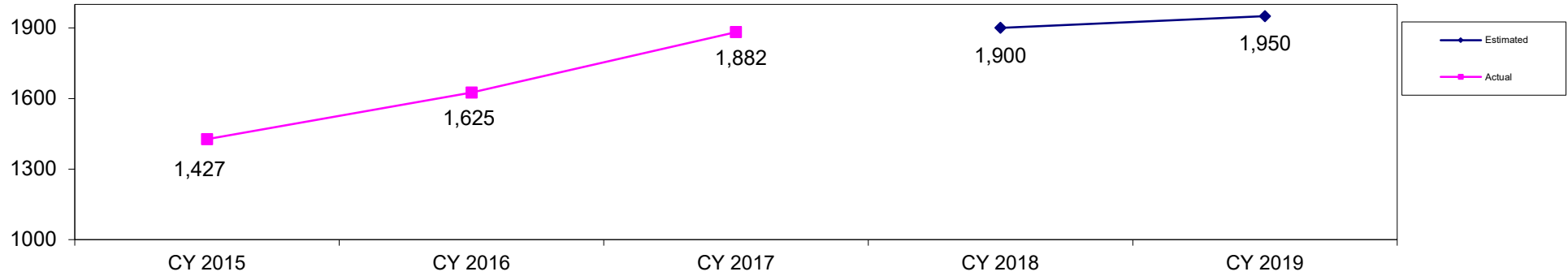
Other Benefits:

# TAX CREDIT ANALYSIS

Program Name: Maternity Home

## PERFORMANCE MEASURE(S)

### Number of Clients Served (Residential)



**Comments on Performance Measure:** Calculated on calendar year (January - December). Calendar year 2018 actual will be available June, 2019.

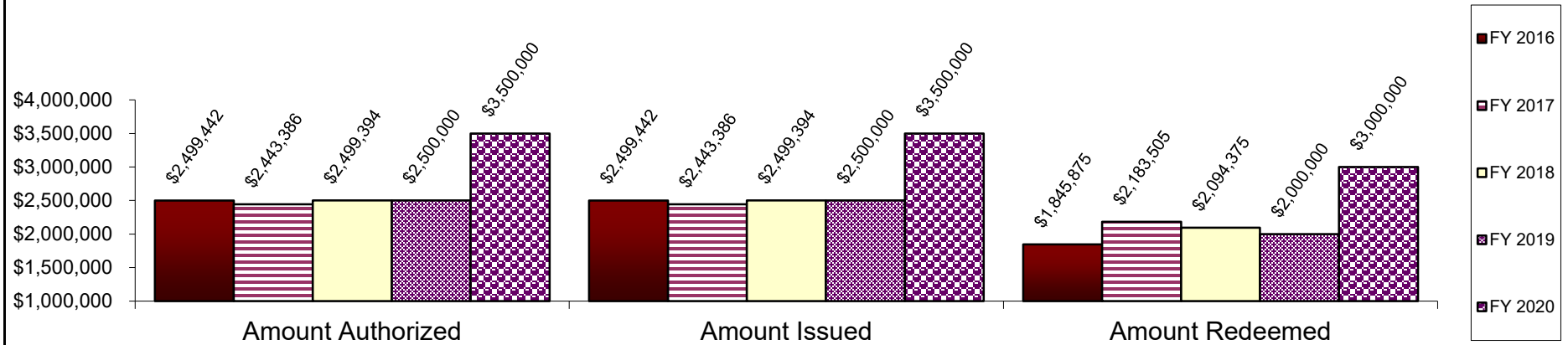
## TAX CREDIT ANALYSIS

Program Name: Pregnancy Resource Center						
Department: Social Services			Contact Name & No.: Helen Jaco (573) 751-7533			Date: January, 2019
Program Category: Domestic and Social			Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____			
Statutory Authority: 135.630 RSMo			Applicable Taxes:			
<b>Program Description and Eligibility Requirements:</b>						
<p>A qualified pregnancy resource center may apply for tax credits on behalf of taxpayers who make contributions to the agency. The amount of tax credit issued may be equivalent to up to fifty percent of the contribution to the agency. Credits shall not be less than fifty dollars (\$50) and can not exceed fifty thousand dollars (\$50,000) to an individual taxpayer in a fiscal year.</p> <p>Pregnancy resource centers must submit an application to the Department to be certified to received donations eligible for the Pregnancy Resource Center Tax Credit. An agency must be a non-residential facility located in this state which is exempt from income taxation under the United States Internal Revenue Code and is established for the purpose of providing assistance to women with unplanned or crisis pregnancies, or similar services to encourage and assist women in carrying their pregnancies to term. These facilities do not perform childbirths nor do they perform, induce or refer for abortion. All services are provided in accordance with Missouri statute at no cost to clients.</p>						
<b>Explanation of How Award is Computed:</b> Entitlement <input checked="" type="checkbox"/> Discretionary _____ The Pregnancy Resource Center Tax Credit program became effective January 1, 2007. A taxpayer shall be allowed to claim a tax credit against the taxpayer's state tax liability, in an amount equal to fifty percent (50%) of the amount such taxpayer contributed to a pregnancy resource center. The taxpayer shall not be allowed to claim a tax credit unless the total amount of such taxpayer's contribution to the centers is at least one hundred dollars (\$100) in value. The amount of the tax credit claimed must not be in excess of the taxpayer's state tax liability for the taxable year that the credit is claimed and shall not exceed fifty thousand (\$50,000) dollars per taxable year.						
<b>Program Cap:</b> Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$2,500,000 None _____ <b>Explanation of cap:</b> Annually, \$2.5 million is allocated to those qualifying pregnancy resource centers that have submitted an application and supporting documentation to the Department of Social Services. Allotments may be revised during the year at the Department's discretion in an effort to fully utilize the maximum tax credit possible. In FY 2020, the annual allocation will increase to \$3.5 million.						
<b>Explanation of Expiration of Authority:</b> Pursuant to section 23.253, RSMo, of the Missouri Sunset Act, the program shall expire on December 31, 2024. The program will terminate on September 1, 2025. No additional credits will be authorized or issued upon sunset.						
<b>Specific Provisions:</b> (if applicable) Carry forward <u>4</u> years Carry Back _____ years Refundable _____ Sellable/Assignable _____ Additional Federal Deductions Available _____						
<b>Comments on Specific Provisions:</b> The four year carryover ended August 28, 2018. After that date, the carryover is for one year.						
	<b>FY 2016 ACTUAL</b>	<b>FY 2017 ACTUAL</b>	<b>FY 2018 ACTUAL</b>	<b>FY 2019 (year to date)</b>	<b>FY 2019 (Full Year)</b>	<b>FY 2020 (Budget Year)</b>
Certificates Issued (#)	4,363	4,628	4,416	1,224	4,400	5,400
Projects (#)	N/A	N/A	N/A	N/A	N/A	N/A
Amount Authorized	\$2,499,442	\$2,443,386	\$2,499,394	\$903,821	\$2,500,000	\$3,500,000
Amount Issued	\$2,499,442	\$2,443,386	\$2,499,394	\$903,821	\$2,500,000	\$3,500,000
Amount Redeemed	\$1,845,875	\$2,183,505	\$2,094,375	\$576,643	\$2,000,000	\$3,000,000
FY 2018 EST. Amount Outstanding		\$2,346,957	FY 2019 EST. Amount Authorized but Unissued		\$0	

## TAX CREDIT ANALYSIS

Program Name: Pregnancy Resource Center

### HISTORICAL AND PROJECTED INFORMATION



Comments on Historical and Projected Information:

### BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2018 ACTIVITY	Other Fiscal Period (indicated time)	<b>Derivation of Benefits:</b> Indirect fiscal benefits are the total amount of donations received from qualifying agencies that contributed toward the cost of assisting women with unplanned or crisis pregnancies who may have, otherwise, accessed state assistance. (Credits issued reflect 50% of total donations received)  Direct costs are the amount of credits that redeemed in FY 18 (\$2,094,375) plus the cost for salary and fringe to administer the tax credit (\$6,973).
<b>BENEFITS</b>			
Direct Fiscal Benefits	N/A		
Indirect Fiscal Benefits	\$4,998,787		
<b>Total</b>	\$4,998,787		
<b>COSTS</b>			
Direct Fiscal Costs	\$2,101,348		
Indirect Fiscal Costs	N/A		
<b>Total</b>	\$2,101,348		
<b>BENEFIT: COST</b>	<b>2.38</b>		

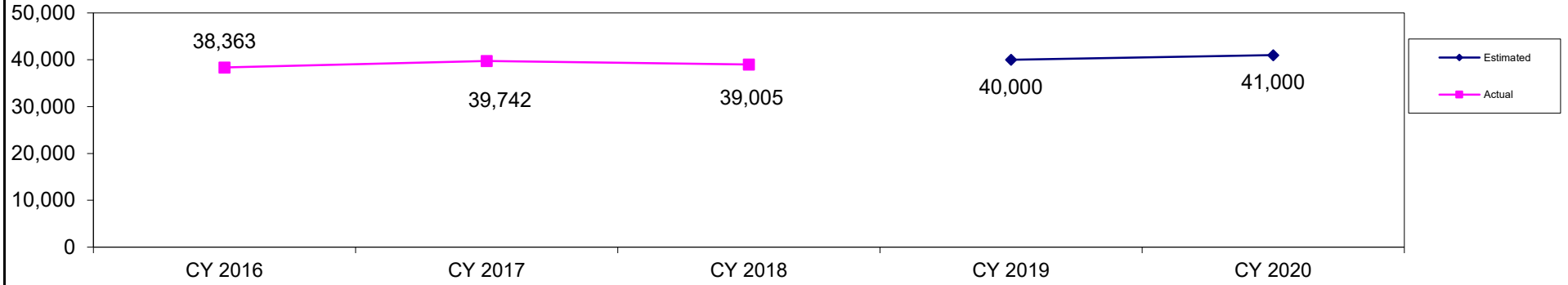
Other Benefits:

# TAX CREDIT ANALYSIS

Program Name: Pregnancy Resource Center

## PERFORMANCE MEASURE(S)

### Number of People Served



Comments on Performance Measure:

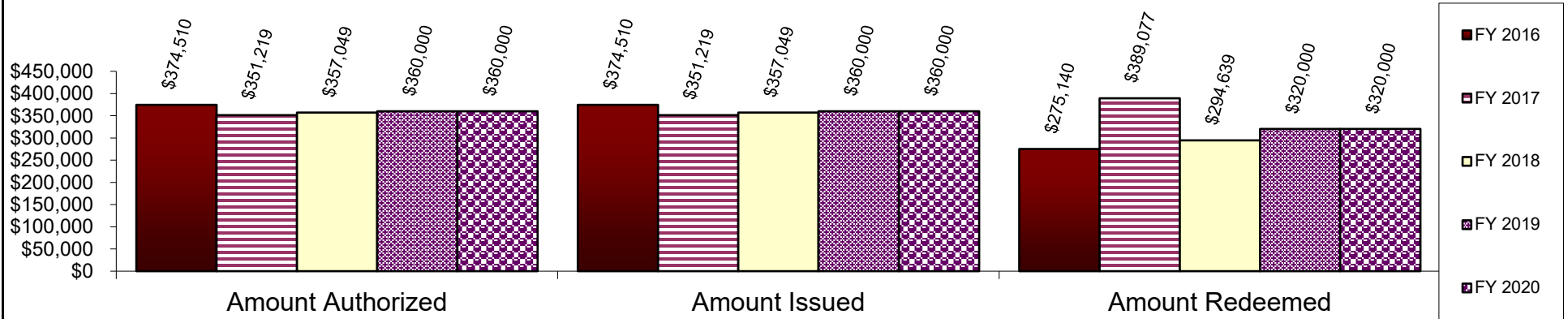
## TAX CREDIT ANALYSIS

Program Name: Residential Treatment Agency						
Department: Social Services		Contact Name & No.: Helen Jaco (573) 751-7533			Date: January, 2019	
Program Category: Domestic and Social			Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____			
Statutory Authority: 135.1150 RSMo			Applicable Taxes:			
<b>Program Description and Eligibility Requirements:</b>						
A qualified residential treatment agency may apply for tax credits on behalf of taxpayers who make eligible donations to the agency. The amount of total credits available to any qualified residential treatment agency can not exceed the total funds received from the Department of Social Services in the preceding twelve months. Those who donate to qualifying providers are eligible to receive a tax credit up to fifty percent of their donation. Qualified residential treatment agencies that accept these donations are required to remit payment equivalent to the amount of the tax credit to the Department of Social Services.						
<b>Explanation of How Award is Computed:</b> Entitlement <input checked="" type="checkbox"/> Discretionary _____						
Residential Treatment is a contributory program. Taxpayers are eligible for a tax credit equivalent to up to fifty percent of an eligible donation to a qualified residential treatment agency. The residential treatment agency accepting the qualified donation must remit payment to the DSS equivalent to fifty percent of the donation received (the amount of the tax credit to be issued). Since January 1, 2007, any taxpayer is allowed to claim a credit against their state tax liability equivalent to fifty percent (50%) of the eligible donation the taxpayer made to a qualified residential treatment agency. The amount of the tax credit claimed may not exceed the amount of the taxpayer's state tax liability in the tax year that the credit is being claimed. Any tax credit that cannot be claimed in the taxable year during which the contribution is made will not be refunded but allowed to be carried forward and used against the taxpayer's state tax liability for four (4) subsequent years. The tax credit issued to taxpayer(s) may be applied to state liability taxes in the amount not to exceed fifty percent of an eligible donation made to a qualifying residential treatment agency. Qualifying residential treatment agencies must have a current contract with the Children's Division. Total credits issued can not exceed the total payments made by DSS to the Residential Treatment Agency during the twelve months preceding the month the application was received by DSS.						
<b>Program Cap:</b> Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ _____ None <input checked="" type="checkbox"/>						
<b>Explanation of cap:</b> Qualifying residential treatment agencies must submit payment equivalent to the amount of tax credit issued. As a result, no cap is applied to this tax credit.						
<b>Explanation of Expiration of Authority:</b> Senate Bill 463 (2015) removed the sunset.						
<b>Specific Provisions:</b> (if applicable)						
Carry forward <input type="checkbox"/> 4 years Carry Back _____ years Refundable _____ Sellable/Assignable <input checked="" type="checkbox"/> Additional Federal Deductions Available _____						
<b>Comments on Specific Provisions:</b>						
	<b>FY 2016 ACTUAL</b>	<b>FY 2017 ACTUAL</b>	<b>FY 2018 ACTUAL</b>	<b>FY 2019 (year to date)</b>	<b>FY 2019 (Full Year)</b>	<b>FY 2020 (Budget Year)</b>
Certificates Issued (#)	234	255	242	106	250	250
Projects (#)	N/A	N/A	N/A	N/A	N/A	N/A
Amount Authorized	\$374,510	\$351,219	\$357,049	\$147,752	\$360,000	\$360,000
Amount Issued	\$374,510	\$351,219	\$357,049	\$147,752	\$360,000	\$360,000
Amount Redeemed	\$275,140	\$389,077	\$294,639	\$87,863	\$320,000	\$320,000
FY 2018 EST. Amount Outstanding		\$94,721	FY 2019 EST. Amount Authorized but Unissued			\$0

## TAX CREDIT ANALYSIS

Program Name: Residential Treatment Agency

### HISTORICAL AND PROJECTED INFORMATION



**Comments on Historical and Projected Information:**

#### BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2018 ACTIVITY	Other Fiscal Period (indicated time)
<b>BENEFITS</b>		
Direct Fiscal Benefits	\$357,049	
Indirect Fiscal Benefits	N/A	
<b>Total</b>	\$357,049	
<b>COSTS</b>		
Direct Fiscal Costs	\$295,511	
Indirect Fiscal Costs	N/A	
<b>Total</b>	\$295,511	
<b>BENEFIT: COST</b>	<b>1.21</b>	

**Derivation of Benefits:** Direct benefits are contributions to the Residential Treatment providers under this program that are used solely to provide direct care services to children who are residents of this state. (Credits issued reflect 50% of total donations received)

Direct costs are the amount redeemed in FY 18 (\$294,639) plus the cost for salary and fringe to administer the tax credit (\$872).

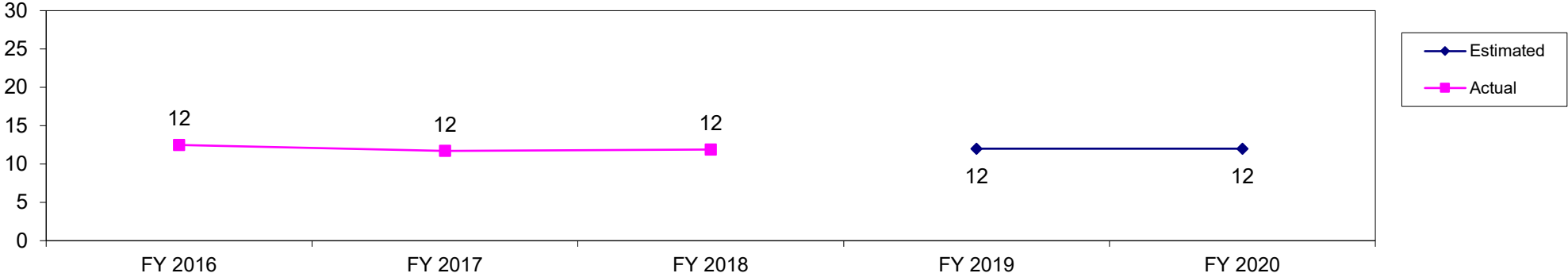
**Other Benefits:** Allows agencies to generate donations to be used toward the care of children without causing a burden on the state. Even though the state has a reduction in revenue when these tax credits are redeemed, the payment of half of the donation amount received by the provider offsets this cost.

**TAX CREDIT ANALYSIS**

Program Name: Residential Treatment Agency

**PERFORMANCE MEASURE(S)**

**Number of Staff Retained with Tax Credit Funding**



Comments on Performance Measure:



## TAX CREDIT ANALYSIS

**Program Name:** Agricultural Product Utilization Contributor Tax Credit Program

**Department:** Agriculture **Contact Name & No.:** Jill S. Wood (573) 751-5624 **12/31/2018**

**Program Category:** Agricultural **Type:** Tax Credit  Other (specify) \_\_\_\_\_

**Statutory Authority:** 348.430 RSMo **Applicable Taxes:** Income (143 RSMo), Franchise (147 RSMo), and Financial Institution (148 RSMo)

**Program Description and Eligibility Requirements:**  
 A contributor who contributes funds to the Missouri Agricultural and Small Business Development Authority may receive a tax credit in an amount up to one hundred percent of such contribution. A contributor can be an individual, partnership, corporation, trust, limited liability company, entity or person that contributes cash funds to the authority. The funds derived from contributions shall be used for financial assistance or technical assistance in the form of value-added grants to rural agricultural business concepts. The authority may also provide or facilitate loans, equity investments, or guaranteed loans for rural agricultural business concepts.

**Explanation of How Award is Computed:** Entitlement  Discretionary \_\_\_\_\_

A contributor who contributes funds to the Missouri Agricultural and Small Business Development Authority may receive a tax credit in an amount up to one hundred percent of such contribution. The awarding of the credit is based on the least amount of credits necessary to provide incentive for the contributions.

**Program Cap:** Cumulative \$ \_\_\_\_\_ (remainder of cumulative cap) \$ \_\_\_\_\_ Annual \$ 6,000,000 None \_\_\_\_\_

**Explanation of cap:** The aggregate of tax credits issued per fiscal year pursuant to sections 348.430 and 348.432 shall not exceed six million dollars. If on May 1st of each year the Missouri Agricultural and Small Business Development Authority determines that all \$6,000,000 will not be utilized as New Generation Cooperative Incentive Tax Credits then the unused credits may be sold as Agricultural Product Utilization Contributor Tax Credits. Credits not issued as New Generation Cooperative Incentive Tax Credits or sold as Agricultural Product Utilization Contributor Tax Credits lapse June 30th of each year.

**Explanation of Expiration of Authority:** The provision of sections 348.430 RSMo shall expire on December 31, 2021 pursuant to 348.436 RSMo.

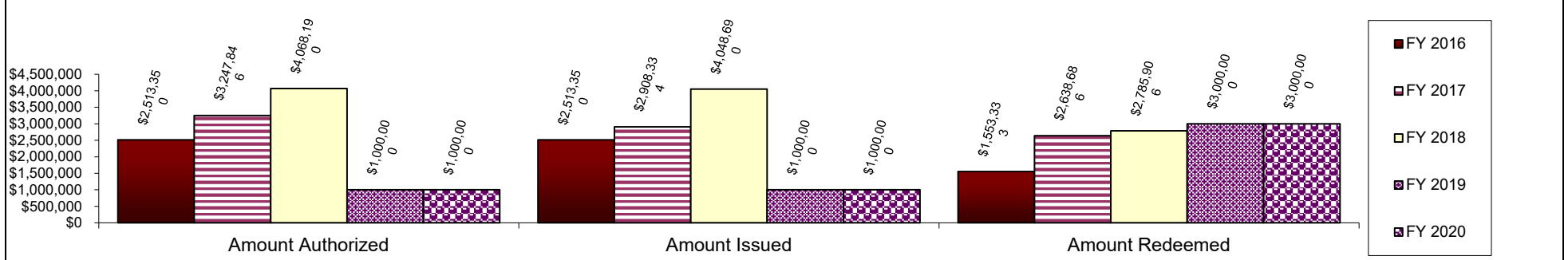
**Specific Provisions:** (if applicable)  
 Carry forward 4 years Carry Back 0 years Refundable no Sellable/Assignable yes Additional Federal Deductions Available no

**Comments on Specific Provisions:**

	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 (year to date)	FY 2019 (Full Year)	FY 2020 (Budget Year)
Certificates Issued (#)	115	156	91	0	100	100
Projects (#)	12	13	4	0	20	20
Amount Authorized	\$2,513,350	\$3,247,846	\$4,068,190	\$0	\$1,000,000	\$1,000,000
Amount Issued	\$2,513,350	\$2,908,334	\$4,048,690	\$0	\$1,000,000	\$1,000,000
Amount Redeemed	\$1,553,333	\$2,638,686	\$2,785,906	\$752,612	\$3,000,000	\$3,000,000

FY 2018 EST. Amount Outstanding \$7,142,427 FY 2018 EST. Amount Authorized but Unissued \$0

### HISTORICAL AND PROJECTED INFORMATION



**Comments on Historical and Projected Information:**

## TAX CREDIT ANALYSIS

**Program Name:** Agricultural Product Utilization Contributor Tax Credit Program

### BENEFIT: COST ANALYSIS (includes only state revenue impacts)

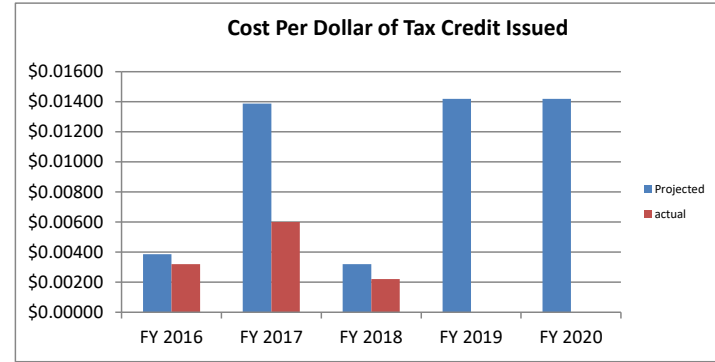
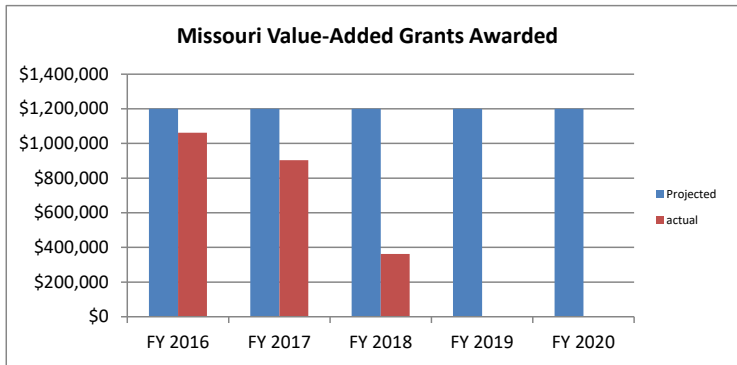
	FY 2018 ACTIVITY	Other Fiscal Period (FY00 - FY17)
<b>BENEFITS</b>		
Direct Fiscal Benefits	\$437,532	\$20,029,679
Indirect Fiscal Benefits	\$172,081	\$35,809,838
<b>Total</b>	<b>\$609,613</b>	<b>\$55,839,517</b>
<b>COSTS</b>		
Direct Fiscal Costs	\$2,826,925	\$22,653,571
Indirect Fiscal Costs		
<b>Total</b>	<b>\$2,826,925</b>	<b>\$22,653,571</b>
<b>BENEFIT: COST</b>	<b>0.22</b>	<b>2.46</b>

**Derivation of Benefits:** IMPLAN economic modeling system is used based on grant dollars actually paid. Payments are broken into NAICS Codes. Total value-added (direct fiscal benefits) and Total output (indirect fiscal benefits) are produced by IMPLAN.

Grants are awarded for pre-business start-up costs such as feasibility studies, marketing studies, business planning, etc.

**Other Benefits:**

### PERFORMANCE MEASURE(S)



**Comments on Performance Measure:** : If a funded study demonstrates the potential for a project then the cost of the study becomes one small part of the actual cost of the project. If the project is successful it generates a good benefit cost ratio. If the study finds that the project is not feasible, the benefits of the project are the savings of investments that would have been lost. In which case the benefit cost ratio is very high.

However, this analysis includes only actual grant dollars and does not take into account whether or not a project is feasible. If a project becomes operational and receives New Generation Cooperative Incentive Tax Credits then those benefits are accounted for in the New Generation Cooperative Incentive Tax Credit Program's Tax Credit Analysis.

## TAX CREDIT ANALYSIS

**Program Name:** Family Farm Breeding Livestock Loan Program

**Department:** Agriculture **Contact Name & No.:** Jill S. Wood (573) 751-5624 **12/31/2018**

**Program Category:** Agricultural **Type:** Tax Credit  Other (specify) \_\_\_\_\_

**Statutory Authority:** 348.500, 348.505 RSMo Effective August 2006 **Applicable Taxes:** Income (143 RSMo), Franchise (147 RSMo), and Financial Institution (148 RSMo)

**Program Description and Eligibility Requirements:**  
 This program provides Missouri Tax Credits to lenders in lieu of the first year interest being paid on breeding livestock loans made to "small farmers" who are Missouri residents and who have less than \$250,000 in gross agricultural product sales per year. Maximum eligible loan cannot exceed 90% of the cost of purchasing breeding livestock. Each small farmer shall be eligible for only one family farm livestock loan per immediate household family & only one type of livestock. The maximum amount of loan for each type of livestock is: Beef or Dairy cattle \$75,000; Sheep or Goats \$30,000; Swine \$35,000.

**Explanation of How Award is Computed:** Entitlement \_\_\_\_\_ Discretionary \_\_\_\_\_  
 A lender can request a one time tax credit for the first years interest waived on a loan to a "Small Missouri Farmer" that makes a loan for the purchase of breeding livestock. Each request shall include a true copy of the loan documents.

**Program Cap:** Cumulative \$ \_\_\_\_\_ (remainder of cumulative cap) \$ \_\_\_\_\_ Annual \$ 300,000 None \_\_\_\_\_

**Explanation of cap:**  
 Fiscal year limits are set in 348.505.1 RSMo as are individual loan limits. Beef and dairy = \$75,000, swine = \$35,000, sheep and goats = \$30,000

**Explanation of Expiration of Authority:** Not addressed in statutory authority.

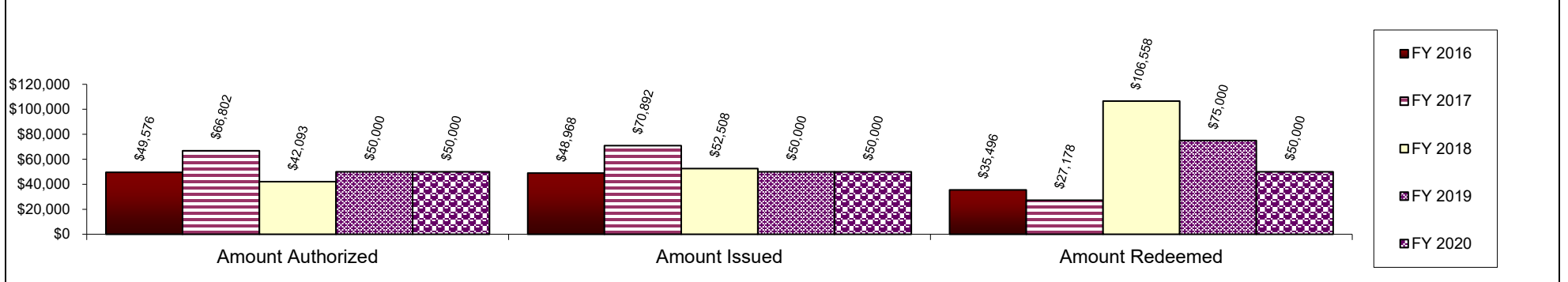
**Specific Provisions:** (if applicable)  
 Carry forward 3 years Carry Back 0 years Refundable no Sellable/Assignable yes Additional Federal Deductions Available no

**Comments on Specific Provisions:**

	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 (year to date)	FY 2019 (Full Year)	FY 2020 (Budget Year)
Certificates Issued (#)	21	29	22	8	20	20
Projects (#)	21	29	22	6	20	20
Amount Authorized	\$49,576	\$66,802	\$42,093	\$4,007	\$50,000	\$50,000
Amount Issued	\$48,968	\$70,892	\$52,508	\$23,169	\$50,000	\$50,000
Amount Redeemed	\$35,496	\$27,178	\$106,558	\$10,642	\$75,000	\$50,000

FY 2018 EST. Amount Outstanding \$83,781 FY 2018 EST. Amount Authorized but Unissued \$22,764

### HISTORICAL AND PROJECTED INFORMATION



**Comments on Historical and Projected Information:**

## TAX CREDIT ANALYSIS

**Program Name:** Family Farm Breeding Livestock Loan Program

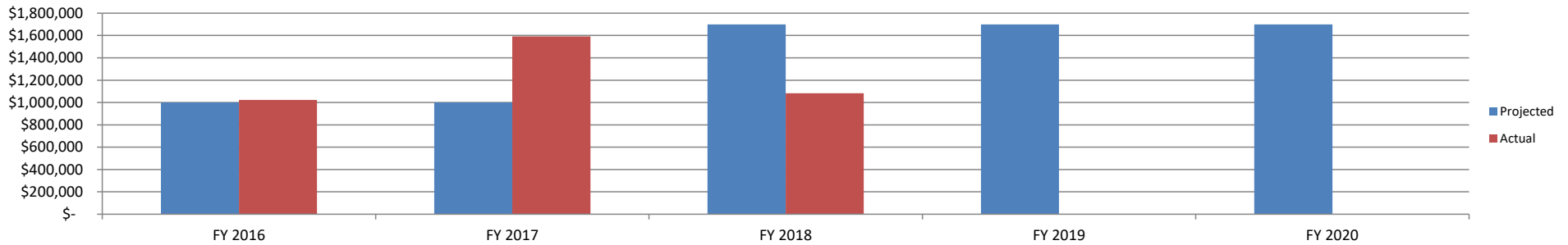
### BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2018 ACTIVITY	Other Fiscal Period (FY08 -FY17)	
<b>BENEFITS</b>			<b>Derivation of Benefits:</b> University of Missouri Commercial Ag Program estimates that beef cows have a positive economic impact of \$1.36 per pound of beef produced.  Source: Missouri Value-Added Beef Study, March 2016  670 beef cows x 90% calf crop x 585.65 lb wean weight x \$1.36/lb
Direct Fiscal Benefits	\$52,508	\$756,792	
Indirect Fiscal Benefits	\$480,280	\$2,353,356	
<b>Total</b>	<b>\$532,788</b>	<b>\$3,110,148</b>	
<b>COSTS</b>			
Direct Fiscal Costs	\$122,103	\$648,376	
Indirect Fiscal Costs			
<b>Total</b>	<b>\$122,103</b>	<b>\$648,376</b>	
<b>BENEFIT: COST</b>	<b>4.36</b>	<b>4.80</b>	

**Other Benefits:**

### PERFORMANCE MEASURE(S)

**\$ Invested as a result of the Family Farm Breeding Livestock Loan Program**



**Comments on Performance Measure:**

## TAX CREDIT ANALYSIS

<b>Program Name:</b> Meat Processing Facility Investment Tax Credit		
<b>Department:</b> Agriculture	<b>Contact Name &amp; No.:</b> Jill S. Wood 573-751-5624	<b>12/31/2018</b>
<b>Program Category:</b> Agricultural	<b>Type:</b> Tax Credit <input checked="" type="checkbox"/> Other (specify) _____	
<b>Statutory Authority:</b> 135.686	<b>Applicable Taxes:</b> Income (143 RSMo Excluding 143.191 to 143.265 RSMo), Franchise (147 RSMo)	

**Program Description and Eligibility Requirements:**  
 To stimulate investment in the meat processing industry in Missouri and to enable the livestock industry to capture more value in the form of further processed meat products. To be eligible, the owner and operator has to complete a meat processing facility modernization and or expansion activity on or after January 1, 2017 through December 2021; a resident of Missouri; the facility must be in Missouri; certified through E-Verify program and good standing with USDA and or Missouri Department of Agriculture's inspection(s).

**Explanation of How Award is Computed:** Entitlement  Discretionary \_\_\_\_\_  
 The tax credit is 25% of the total qualifying meat processing facility modernization and or expansion expenses paid in the tax year.  
 There is a \$75,000 maximum tax credit per meat processing facility per tax year allowed

**Program Cap:** Cumulative \$ \_\_\_\_\_ (remainder of cumulative cap) \$ \_\_\_\_\_ Annual \$ 2,000,000 \_\_\_\_\_ None \_\_\_\_\_  
**Explanation of cap:** The tax credits will be issued on an as-received basis until the calendar year limit of \$2 million is reached. The annual limit of \$2 million is accumulation of Qualified Beef Tax Credit and Meat Processing Facility Investment Tax Credit programs. Any tax credits not issued in any calendar year shall expire and shall not be issued in any subsequent years. Maximum fiscal year amount is set in 135.686.4 RSMo.

**Explanation of Expiration of Authority:** Not subject to Missouri Sunset Act per RSMo 135.686.10; however, per 135.686.3 For all taxable years beginning on or after January 1, 2017, but ending on or before December 31, 2021, a taxpayer shall be allowed a tax credit for meat processing modernization or expansion related to the taxpayer's meat processing facility.

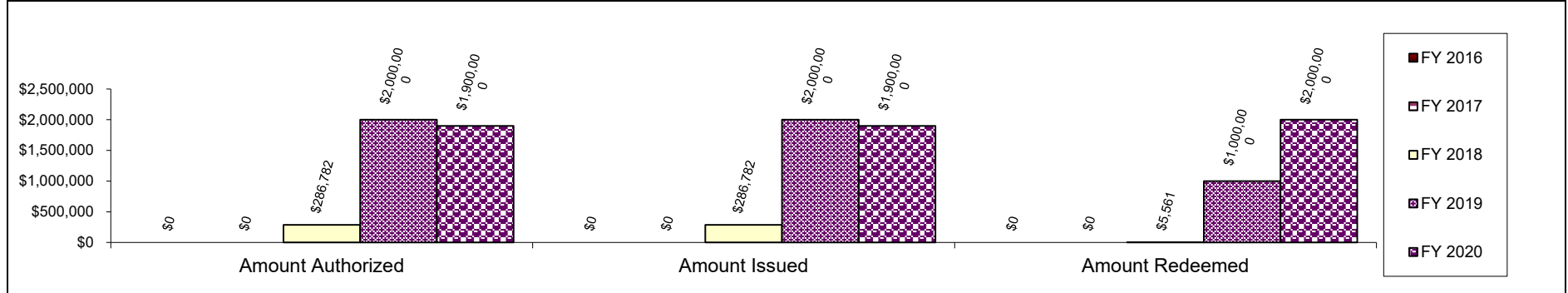
**Specific Provisions:** (if applicable)  
 Carry forward 4 years Carry Back 0 years Refundable no Sellable/Assignable yes Additional Federal Deductions Available no

**Comments on Specific Provisions:**

	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 (year to date)	FY 2019 (Full Year)	FY 2020 (Budget Year)
Certificates Issued (#)	0	0	6	6	22	22
Projects (#)	0	0	6	6	22	22
Amount Authorized	\$0	\$0	\$286,782	\$321,245	\$2,000,000	\$1,900,000
Amount Issued	\$0	\$0	\$286,782	\$321,245	\$2,000,000	\$1,900,000
Amount Redeemed	\$0	\$0	\$5,561	\$16,922	\$1,000,000	\$2,000,000

FY 2018 EST. Amount Outstanding	\$281,221	FY 2018 EST. Amount Authorized but Unissued	\$0
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### HISTORICAL AND PROJECTED INFORMATION



**Comments on Historical and Projected Information:** Applications for Meat Processing Facility Tax Credits were not accepted until January 1, 2018. The Rule for Meat Processing Facility Investment Tax Credit program did not go into effect until December 30, 2017.

## TAX CREDIT ANALYSIS

**Program Name:** Meat Processing Facility Investment Tax Credit

### BENEFIT: COST ANALYSIS (includes only state revenue impacts)

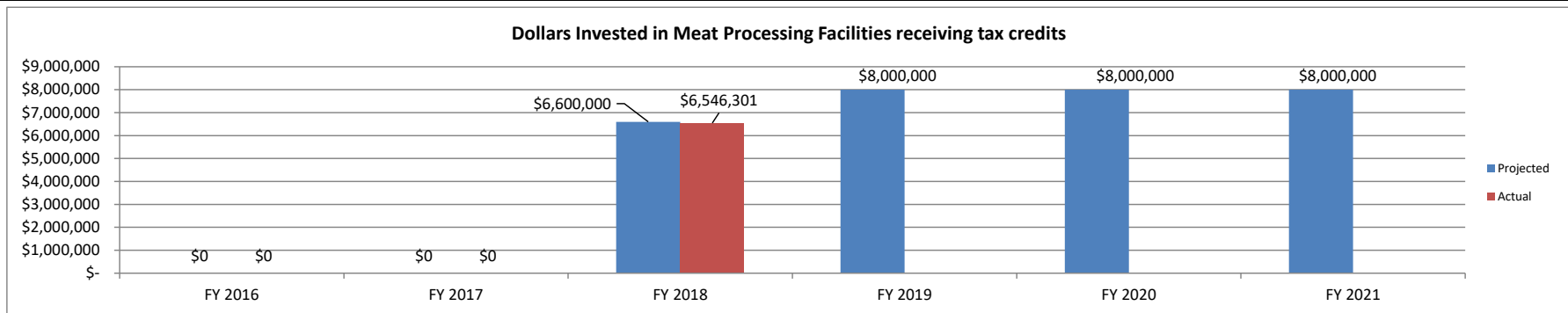
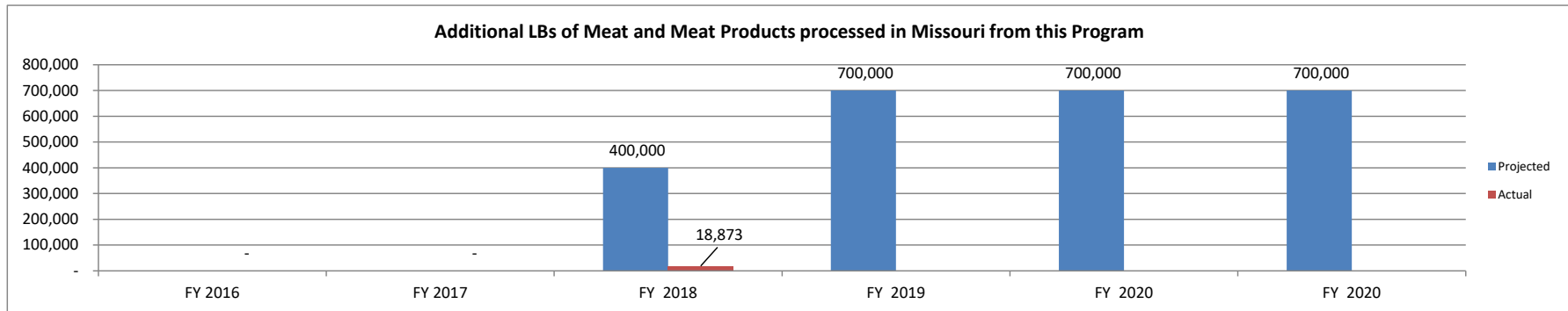
	FY 2018 ACTIVITY	Other Fiscal Period (FY17 - )
<b>BENEFITS</b>		
Direct Fiscal Benefits	6,546,301	0
Indirect Fiscal Benefits	1,699,278	0
<b>Total</b>	8,245,579	0
<b>COSTS</b>		
Direct Fiscal Costs	14,111	0
Indirect Fiscal Costs		
<b>Total</b>	14,111	0
<b>BENEFIT: COST</b>	<b>584.35</b>	<b>#DIV/0!</b>

**Derivation of Benefits:** IMPLAN economic modeling software was used to quantify direct & indirect fiscal benefits. These benefits were derived from construction impacts (based on investment dollars) and operational impacts (based on new direct jobs added at the plants) as a result of modernization and or expansion of the facilities.

FY 2018 was the first year for this program.

**Other Benefits:**

### PERFORMANCE MEASURE(S)



**Comments on Performance Measure:**

## TAX CREDIT ANALYSIS

<b>Program Name:</b> New Generation Cooperative Incentive Tax Credit Program																														
<b>Department:</b> Agriculture		<b>Contact Name &amp; No.:</b> Jill S. Wood, 573-751-5624			<b>12/31/2018</b>																									
<b>Program Category:</b> Agricultural			<b>Type:</b> Tax Credit <input checked="" type="checkbox"/> Other (specify) _____																											
<b>Statutory Authority:</b> 348.432 RSMo			<b>Applicable Taxes:</b> Income (143 RSMo), Franchise (147 RSMo), and Financial Institution (148 RSMo)																											
<b>Program Description and Eligibility Requirements:</b>																														
<p>To induce private investment into "Eligible new generation processing entities" which will; result in the processing of Missouri agricultural commodities and agricultural products into value-added goods, provide substantial benefit to Missouri's agricultural producers, and result in the creation of jobs for Missourians. Eligible "Producer members" investing in an "Eligible new generation processing entity", which is either a "Development facility" or a "Renewable fuel production facility" may receive the tax credit.</p> <p>"Eligible new generation processing entity" is a partnership, corporation, cooperative, or limited liability company organized or incorporated pursuant to Missouri laws and consisting of not less than twelve members, approved by the authority, for the purpose of owning or operating within Missouri a "Development facility" or a "Renewable fuel production facility" in which producer members; (a) hold a majority of the governance or voting rights of the entity and any governing committee; (b) control the hiring and firing of management; and (c) deliver agricultural commodities or products to the entity for processing, unless processing is required by multiple entities.</p> <p>"Producer member" is a person, partnership, corporation, trust, or limited liability company whose main purpose is agricultural production that invests cash funds in an eligible new generation processing entity.</p> <p>"Development facility", a facility producing either a good derived from an agricultural commodity or using a process to produce a good derived from an agricultural product.</p>																														
<b>Explanation of How Award is Computed:</b> Entitlement <input checked="" type="checkbox"/> Discretionary _____																														
<p>The lesser of 50% of the eligible producer members' cash investment in an eligible new generation processing entity or \$15,000. However, the members investing in a "Large Capital Project" (capital costs greater than one million dollars) may not receive tax credits totaling more than \$1.5 million and members investing in an "Employee Qualified Capital Project" (capital costs greater than fifteen million dollars which employ at least sixty employees) may not receive tax credits totaling more than \$3.0 million.</p>																														
<b>Program Cap:</b> Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ 6,000,000 _____ None _____																														
<b>Explanation of cap:</b> The aggregate of tax credits issued per fiscal year pursuant to sections 348.430 and 348.432 shall not exceed six million dollars. If on May 1st of each year the Missouri Agricultural and Small Business Development Authority determines that all \$6,000,000 will not be utilized as New Generation Cooperative Incentive Tax Credits then the unused credits may be sold as Agricultural Product Utilization Contributor Tax Credits. Credits not issued as New Generation Cooperative Incentive Tax Credits or sold as Agricultural Product Utilization Contributor Tax Credits lapse June 30 of each year.																														
<b>Explanation of Expiration of Authority:</b> The provisions of sections 348.432 shall expire December 31, 2021 pursuant to 348.436 RSMo.																														
<b>Specific Provisions:</b> (if applicable)																														
Carry forward <u> 4 </u> years    Carry Back <u> 0 </u> years    Refundable <u> No </u> Sellable/Assignable <u> Yes </u> Additional Federal Deductions Available <u> No </u>																														
<b>Comments on Specific Provisions:</b>																														
	<b>FY 2016 ACTUAL</b>	<b>FY 2017 ACTUAL</b>	<b>FY 2018 ACTUAL</b>	<b>FY 2019 (year to date)</b>	<b>FY 2019 (Full Year)</b>	<b>FY 2020 (Budget Year)</b>																								
Certificates Issued (#)	571	483	1,076	0	1,500	1,500																								
Projects (#)	5	5	3	2	6	6																								
Amount Authorized	\$2,156,529	\$1,873,475	\$2,011,157	\$3,028,844	\$4,000,000	\$4,000,000																								
Amount Issued	\$1,278,145	\$2,383,129	\$1,931,810	\$0	\$5,000,000	\$5,000,000																								
Amount Redeemed	\$1,730,342	\$2,093,124	\$1,431,010	\$468,706	\$3,000,000	\$3,000,000																								
FY 2018 EST. Amount Outstanding	\$10,649,166		FY 2018 EST. Amount Authorized but Unissued		\$4,029,632																									
<b>HISTORICAL AND PROJECTED INFORMATION</b>																														
<table border="1" style="display: none;"> <caption>Historical and Projected Information Data</caption> <thead> <tr> <th>Category</th> <th>FY 2016</th> <th>FY 2017</th> <th>FY 2018</th> <th>FY 2019</th> <th>FY 2020</th> </tr> </thead> <tbody> <tr> <td>Amount Authorized</td> <td>\$2,156,529</td> <td>\$1,873,475</td> <td>\$2,011,157</td> <td>\$4,000,000</td> <td>\$4,000,000</td> </tr> <tr> <td>Amount Issued</td> <td>\$1,278,145</td> <td>\$2,383,129</td> <td>\$1,931,810</td> <td>\$5,000,000</td> <td>\$5,000,000</td> </tr> <tr> <td>Amount Redeemed</td> <td>\$1,730,342</td> <td>\$2,093,124</td> <td>\$1,431,010</td> <td>\$3,000,000</td> <td>\$3,000,000</td> </tr> </tbody> </table>							Category	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	Amount Authorized	\$2,156,529	\$1,873,475	\$2,011,157	\$4,000,000	\$4,000,000	Amount Issued	\$1,278,145	\$2,383,129	\$1,931,810	\$5,000,000	\$5,000,000	Amount Redeemed	\$1,730,342	\$2,093,124	\$1,431,010	\$3,000,000	\$3,000,000
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<b>Comments on Historical and Projected Information:</b>																														

## TAX CREDIT ANALYSIS

**Program Name:** New Generation Cooperative Incentive Tax Credit Program

### BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2018 ACTIVITY	Other Fiscal Period (FY00 - FY17)
<b>BENEFITS</b>		
Direct Fiscal Benefits	2,318,172	66,840,185
Indirect Fiscal Benefits	2,897,715	101,393,178
<b>Total</b>	<b>5,215,886</b>	<b>168,233,363</b>
<b>COSTS</b>		
Direct Fiscal Costs	1,469,946	49,787,912
Indirect Fiscal Costs		
<b>Total</b>	<b>1,469,946</b>	<b>49,787,912</b>
<b>BENEFIT: COST</b>	<b>3.55</b>	<b>3.38</b>

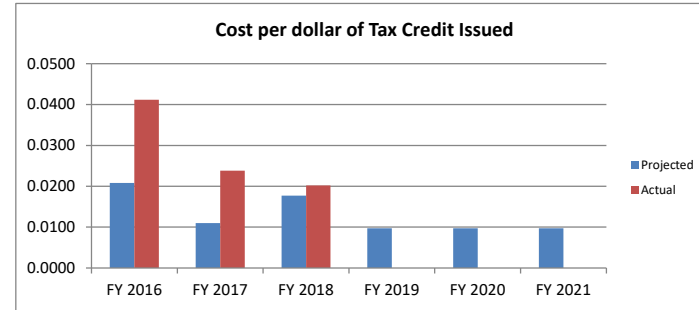
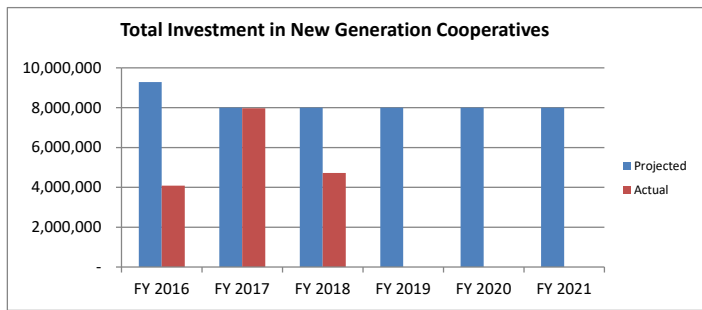
**Derivation of Benefits:** The University of Missouri - Columbia was commissioned to study the costs and benefits of this program in 2008. The ratios determined in their study were applied to the FY18 tax credits issued to determine the direct and indirect benefits.

The direct fiscal costs are the tax credits issued \* 1.2 (UMC study results)

The indirect fiscal costs are the tax credits issued \* 1.5 (UMC study results)

**Other Benefits:**

### PERFORMANCE MEASURE(S)



**Comments on Performance Measure:**



## TAX CREDIT ANALYSIS

<b>Program Name:</b> Qualified Beef Tax Credit		
<b>Department:</b> Agriculture	<b>Contact Name &amp; No.:</b> Jill S. Wood 573-751-5624	<b>12/31/2018</b>
<b>Program Category:</b> Agricultural	<b>Type:</b> Tax Credit <input checked="" type="checkbox"/> Other (specify) _____	
<b>Statutory Authority:</b> 135.679	<b>Applicable Taxes:</b> Income (143 RSMo Excluding 143.191 to 143.265 RSMo), Franchise (147 RSMo)	

**Program Description and Eligibility Requirements:**  
Provide Missouri cattle farmers with an economic incentive to background and or finish Missouri born and raised qualified beef cattle in this state.

**Explanation of How Award is Computed:** Entitlement  Discretionary \_\_\_\_\_

There are two separate tax credit incentives as of August 28, 2016 and the two tax credit amounts are as follows:

- Any cattle weighing 599 lbs or less qualify for the ten cents (\$.10) per pound. The calculation is the qualifying sale weight minus the baseline weight multiplied by \$.10 per pound provided the sale weight is one hundred (100) pounds or greater than the baseline weight.
- Any cattle weighing 600 lbs or more qualify for the twenty-five cents (\$.25) per pound. The calculation is the qualifying sale weight minus the baseline weight multiplied by \$.25 per pound provided the sale weight is one hundred (100) pounds or greater than the baseline weight.
- \$15,000 maximum credit per tax payer per calendar year allowed.
- MASBDA may waive no more than twenty-five (25%) of the required one hundred (100) pound gain. The waiver shall be based only on any disaster declaration by the U.S. Department of Agriculture.

**Program Cap:** Cumulative \$ \_\_\_\_\_ (remainder of cumulative cap) \$ \_\_\_\_\_ Annual \$ 2,000,000 \_\_\_\_\_ None \_\_\_\_\_

**Explanation of cap:** The tax credits will be issued on an as-received basis until the calendar year limit of \$2 million is reached. The annual limit of \$2 million is accumulation of Qualified Beef Tax Credit and Meat Processing Facility Investment Tax Credit programs. Any tax credits not issued in any calendar year shall expire and shall not be issued in any subsequent years. Maximum fiscal year amount is set in 135.679.4 RSMo.

**Explanation of Expiration of Authority:** Not subject to Missouri Sunset Act per RSMo 135.679.8; however, per 135.679.3 For all taxable years beginning on or after January 1, 2009, but ending on or before December 31, 2021, a taxpayer shall be allowed a tax credit for the first qualifying sale and for a subsequent qualifying sale of all qualifying beef animals.

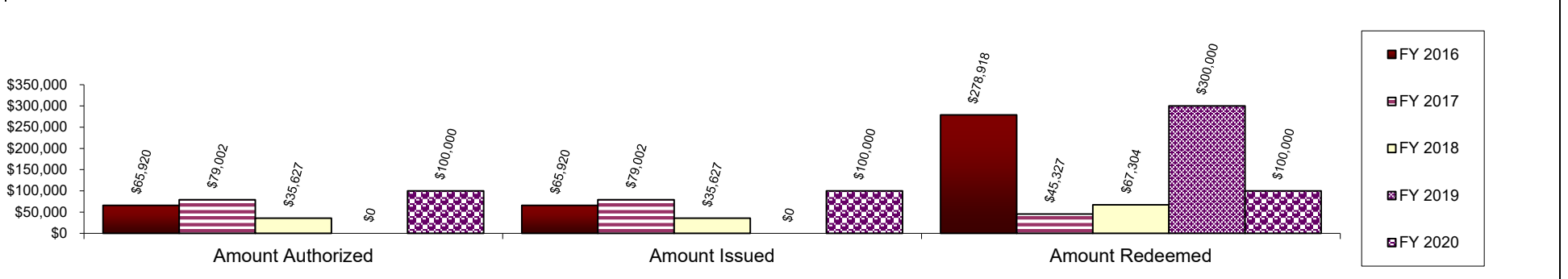
**Specific Provisions:** (if applicable)  
Carry forward 4 years Carry Back 0 years Refundable no Sellable/Assignable yes Additional Federal Deductions Available no

**Comments on Specific Provisions:**

	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 (year to date)	FY 2019 (Full Year)	FY 2020 (Budget Year)
Certificates Issued (#)	7	8	6	4	0	15
Projects (#)	4	6	6	4	0	15
Amount Authorized	\$65,920	\$79,002	\$35,627	\$26,390	\$0	\$100,000
Amount Issued	\$65,920	\$79,002	\$35,627	\$26,390	\$0	\$100,000
Amount Redeemed	\$278,918	\$45,327	\$67,304	\$5,210	\$300,000	\$100,000

FY 2018 EST. Amount Outstanding	\$326,213	FY 2018 EST. Amount Authorized but Unissued	\$0
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### HISTORICAL AND PROJECTED INFORMATION



**Comments on Historical and Projected Information:** The eligibility dates are subject to change due to action by the House Budget Committee on May 18, 2018, stating that no credits are approved for Qualified Beef, pursuant to Section 135.679, RSMo, for any tax year beginning on or after July 1, 2018 and on or before June 30, 2019.

## TAX CREDIT ANALYSIS

**Program Name:** Qualified Beef Tax Credit

### BENEFIT: COST ANALYSIS (includes only state revenue impacts)

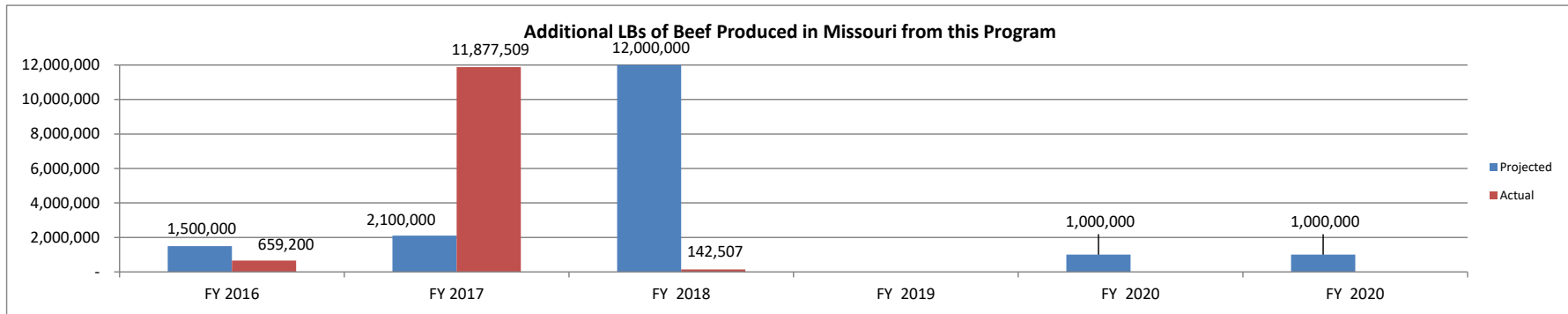
	FY 2018 ACTIVITY	Other Fiscal Period (FY08 - FY17)
<b>BENEFITS</b>		
Direct Fiscal Benefits	35,627	2,584,484
Indirect Fiscal Benefits	158,269	18,894,106
<b>Total</b>	<b>193,895</b>	<b>21,478,590</b>
<b>COSTS</b>		
Direct Fiscal Costs	83,585	1,844,285
Indirect Fiscal Costs		
<b>Total</b>	<b>83,585</b>	<b>1,844,285</b>
<b>BENEFIT: COST</b>	<b>2.32</b>	<b>11.65</b>

**Derivation of Benefits:** Commercial Ag Program estimates that a beef cows has a positive economic impact of \$1.36 per pound of beef produced. The direct fiscal benefit is the \$.10 /\$.25 per pound that was paid in tax credits to the farmer, the indirect fiscal benefit is the other \$1.26/\$1.11 per pound in economic activity generated from the additional retained beef cattle.

Source: Missouri Value-Added Beef Study, March 2016

**Other Benefits:**

### PERFORMANCE MEASURE(S)



**Comments on Performance Measure:**