

PROGRAM DESCRIPTION

Department: Economic Development

HB Section(s): 7.050

Program Name: State Supp Downtown Development Trf (MODESA)

Program is found in the following core budget(s): Business and Community Services

1a. What strategic priority does this program address?

Laser Focused, Customer Centric, Regionally Targeted

1b. What does this program do?

This transfer provides funding for the Missouri Downtown Economic Stimulus Act (MODESA) program. MODESA uses increment financing to support redevelopment in Missouri's downtowns. Tax increment financing captures state economic activity taxes generated as a result of planned redevelopment activities within a prescribed area. In MODESA's case, redevelopment activities must be within the recognized Central Business District. The net new taxes generated are captured in accordance with the law for approved projects and used to pay eligible redevelopment costs. Those costs include public infrastructure necessary to generate reuse of the properties.

2a. Provide an activity measure(s) for the program.

This is a transfer; therefore, refer to the MODESA Core for measures.

2b. Provide a measure(s) of the program's quality.

This is a transfer; therefore, refer to the MODESA Core for measures.

2c. Provide a measure(s) of the program's impact.

This is a transfer; therefore, refer to the MODESA Core for measures.

2d. Provide a measure(s) of the program's efficiency.

This is a transfer; therefore, refer to the MODESA Core for measures.

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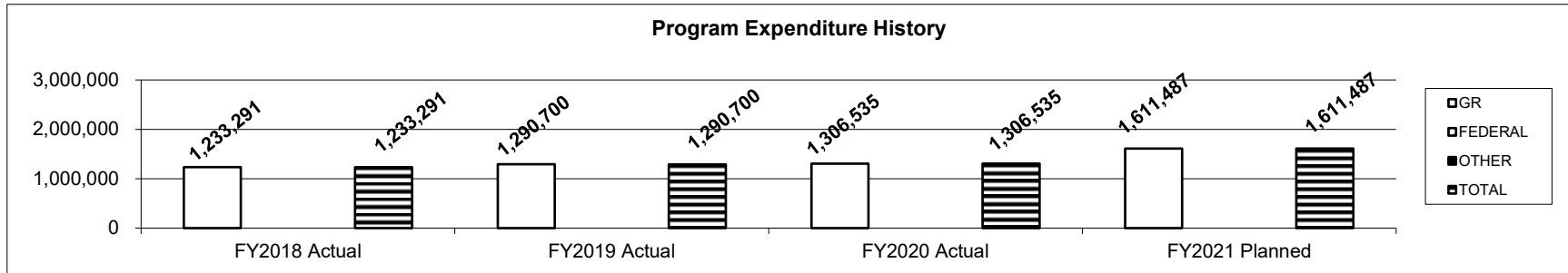
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3. Provide actual expenditures for the prior three fiscal years and planned expenditures for the current fiscal year. (Note: Amounts do not include fringe benefit costs.)



Note: Planned expenditures for GR reflect 3% Governor's Reserve.

4. What are the sources of the "Other " funds?

Requires a GR Transfer to the Missouri Downtown Economic Stimulus Act Fund (0766).

5. What is the authorization for this program, i.e., federal or state statute, etc.? (Include the federal program number, if applicable.)

Section 99.915, RSMo

6. Are there federal matching requirements? If yes, please explain.

No

7. Is this a federally mandated program? If yes, please explain.

No