

**PROGRAM DESCRIPTION**

**Department: Economic Development**

**HB Section(s): 7.040**

**Program Name: State Tax Increment Financing (TIF) Program**

**Program is found in the following core budget(s): Tax Increment Financing (TIF) Transfer**

**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 state TIF program. Tax increment financing (TIF) captures state economic activity taxes generated as a result of planned redevelopment activities within a prescribed area. The net new taxes generated for approved projects are captured in accordance with the law and used to pay eligible redevelopment costs. Those costs include public infrastructure necessary to generate reuse

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

This is a transfer; please refer to the TIF Core for measures.

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

This is a transfer; please refer to the TIF Core for measures.

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

This is a transfer; please refer to the TIF Core for measures.

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

This is a transfer; please refer to the TIF Core for measures.

**PROGRAM DESCRIPTION**

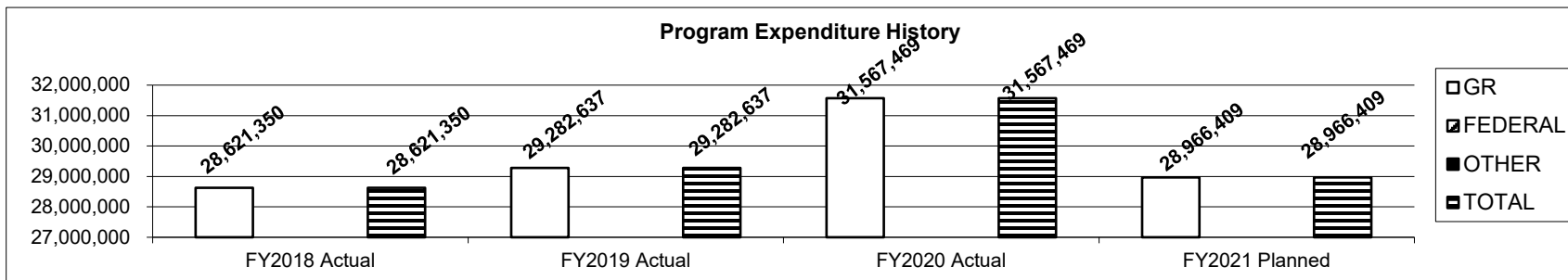
Department: Economic Development

HB Section(s): 7.040

Program Name: State Tax Increment Financing (TIF) Program

Program is found in the following core budget(s): Tax Increment Financing (TIF) Transfer

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 reflects 3% Governor's Reserve and Restriction.

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

Requires a GR transfer to the Missouri Supplement Tax Increment Finance Fund (0848)

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

Section 99.800-99.865, RSMo

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

No

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

No