

PROGRAM DESCRIPTION

Department: Agriculture	HB Section(s): 6.035 - 6.065
Program Name: New Generation Cooperative Incentive Tax Credit Program	
Program is found in the following core budget(s): MASBDA	

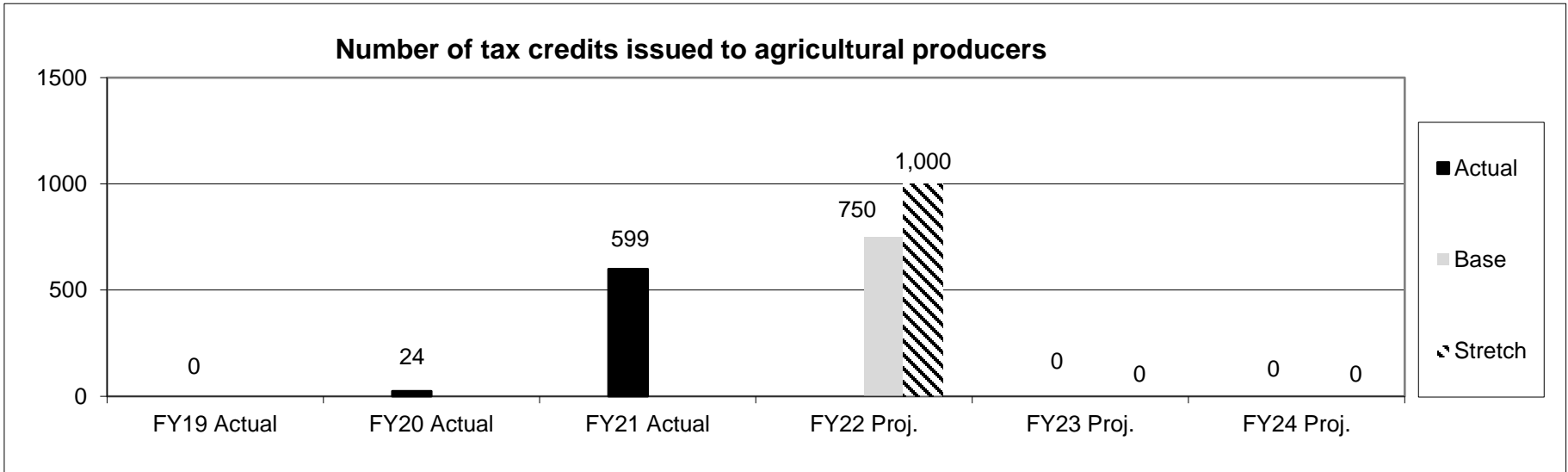
1a. What strategic priority does this program address?

- Empower More Agricultural Producers

1b. What does this program do?

- This program is designed to provide Missouri tax credits to encourage producer investment into new generation processing entities that will process Missouri agricultural commodities and products into value-added goods, provide substantial benefits to Missouri’s agricultural producers, and create jobs for Missourians
- Tax credit amounts that may be issued to a producer member investing in an eligible entity will be the lesser of: (1) 50% of members cash investment (2) \$15,000 (3) Producer members’ pro-ration of the maximum amount of tax credits allocated to the project

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



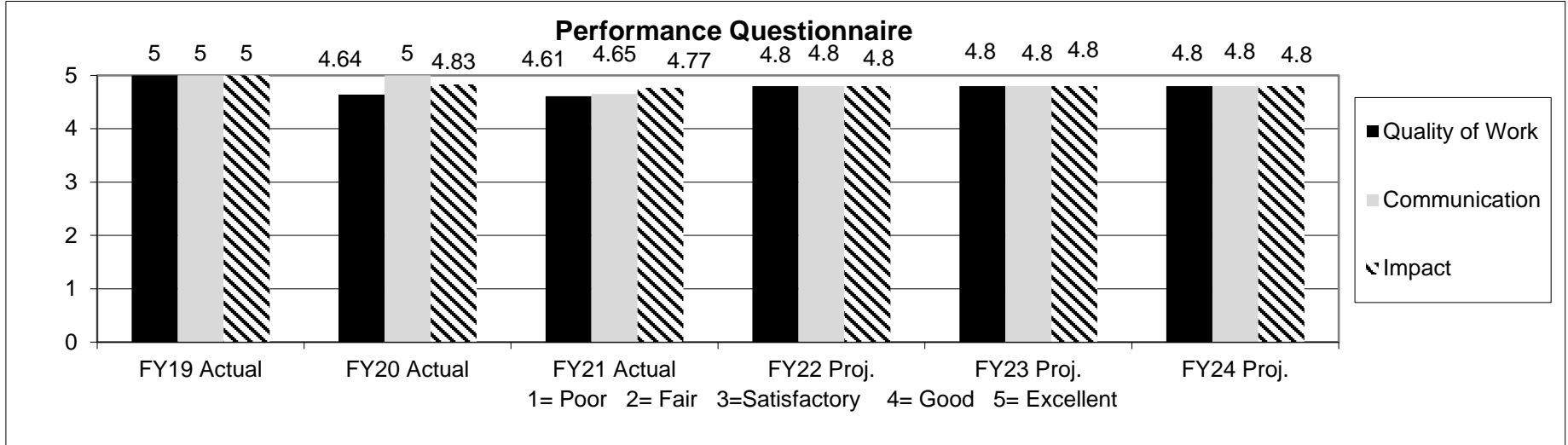
*Note 1: Tax Credit program expires on 12/31/21 and MDA is pursuing a legislative sunset extension in 2022, but it is assumed that no tax credits will be issued in FY23 and beyond until legislative action takes place.

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

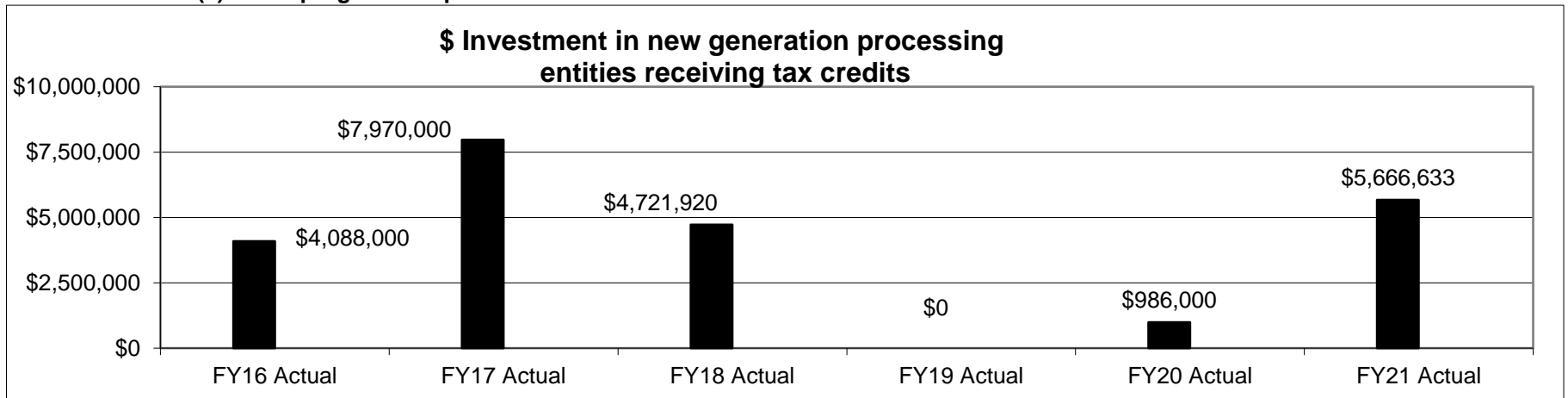


*Quality of Work = Competency of staff and service provided *Communication = Written and verbal communication between staff and lenders

*Impact = Value added to their business

Note 2: MASBDA mailed 572 surveys and received 122 back from participants

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

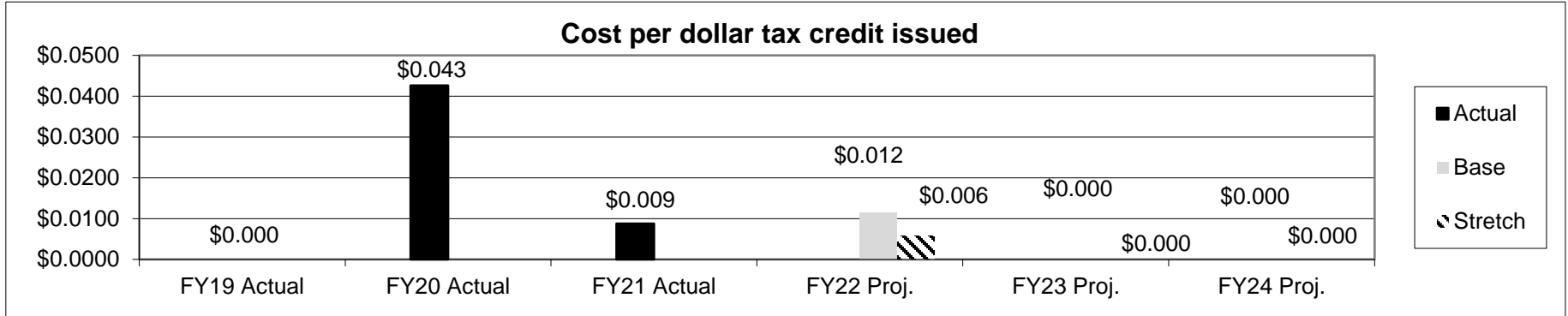


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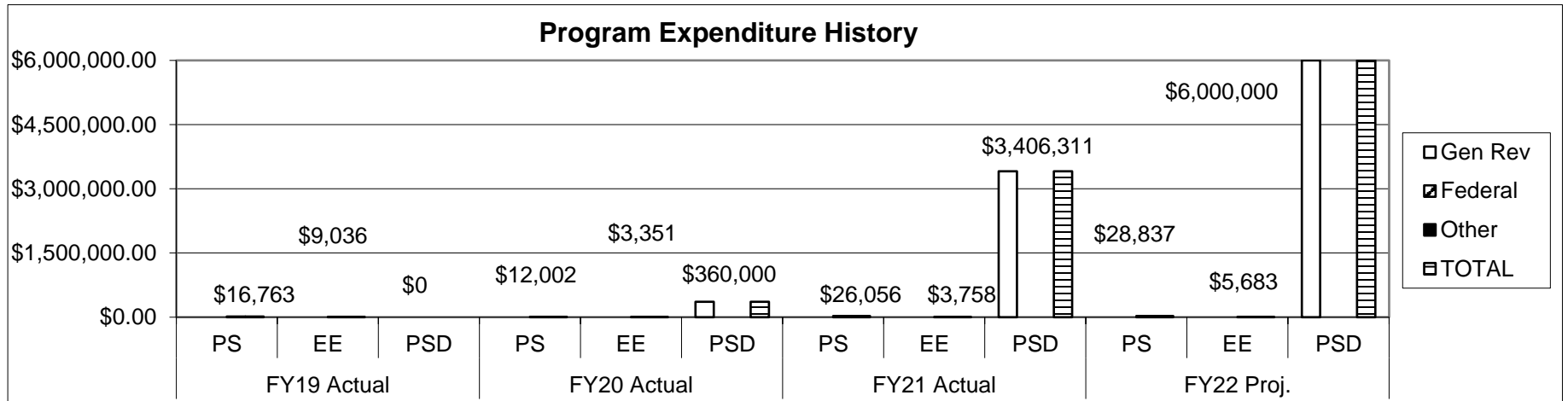
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2d. Provide a measure(s) of the program's efficiency.



Note 3: Tax Credit program expires on 12/31/21, so the projected cost per client served for FY23 and beyond is projected to be \$0.

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.)



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

Agriculture Development Fund (0904), Single-Purpose Animal Facilities Loan Guarantee Fund (0409), and other non-state funds

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

348.432 RSMo

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

No

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

No