

PROGRAM DESCRIPTION

Department: Agriculture

HB Section(s): 6.035 - 6.065

Program Name: Agricultural Product Utilization Contributor Tax Credit Program

Program is found in the following core budget(s): MASBDA

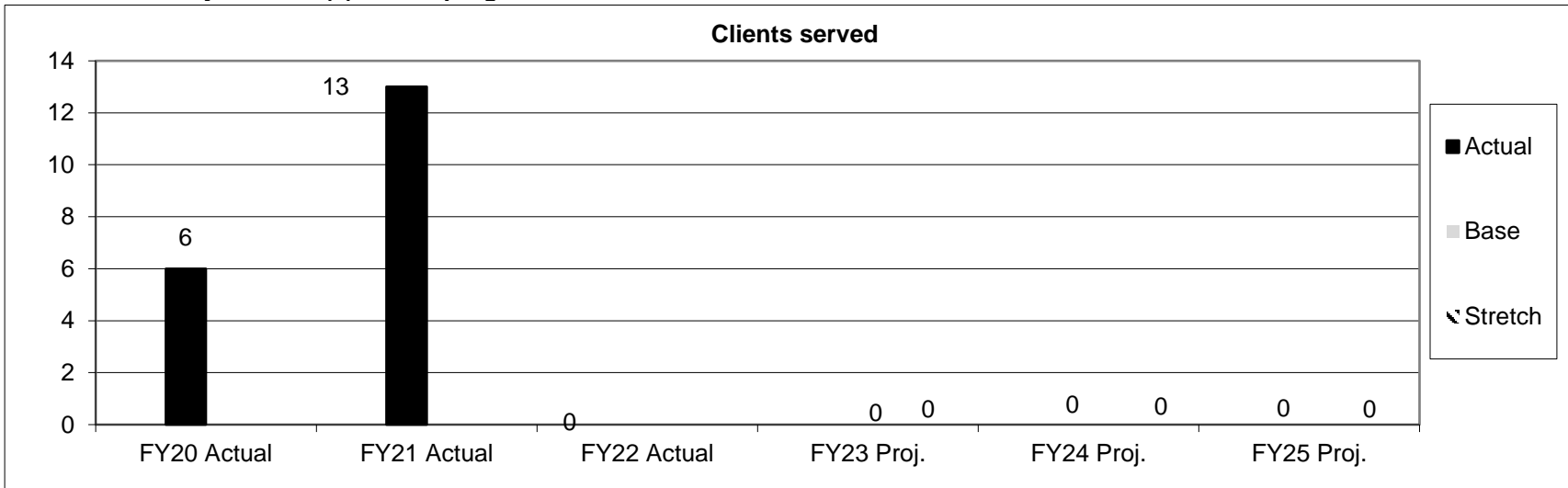
1a. What strategic priority does this program address?

- Empower More Agricultural Businesses

1b. What does this program do?

- Allows the Missouri Agricultural and Small Business Development Authority to grant tax credits in an amount up to 100% of a contribution from a person, partnership, corporation, trust, Limited Liability Company or other donor.
- The contribution must be made to the authority to be used for financial or technical assistance to rural agricultural business concepts which fund various agricultural grants, loans, equity investments or guaranteed loans as approved by the authority. The tax credits are awarded on a competitive basis.

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



Note 1: These tax credits sunset on 12/31/2021. MDA pursued a legislative sunset extension in 2022, which was vetoed and set for Special Session in September 2022, so no tax credits were issued in FY 22 and it is assumed as to date that no tax credits will be issued in FY23 and beyond until legislative action takes place.

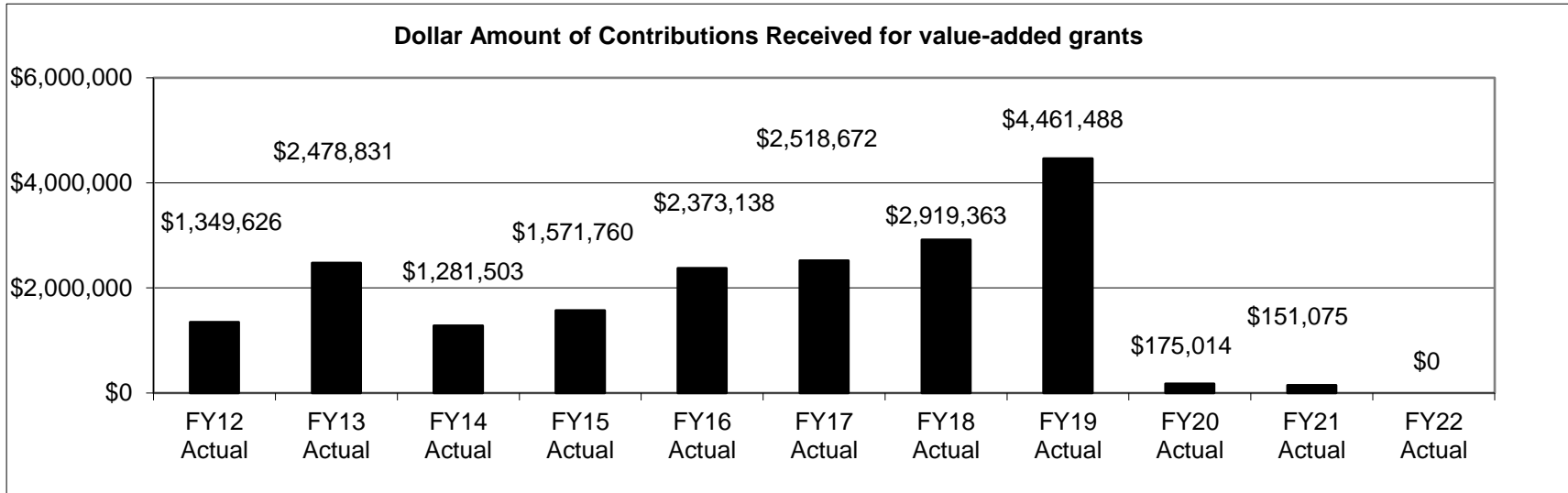
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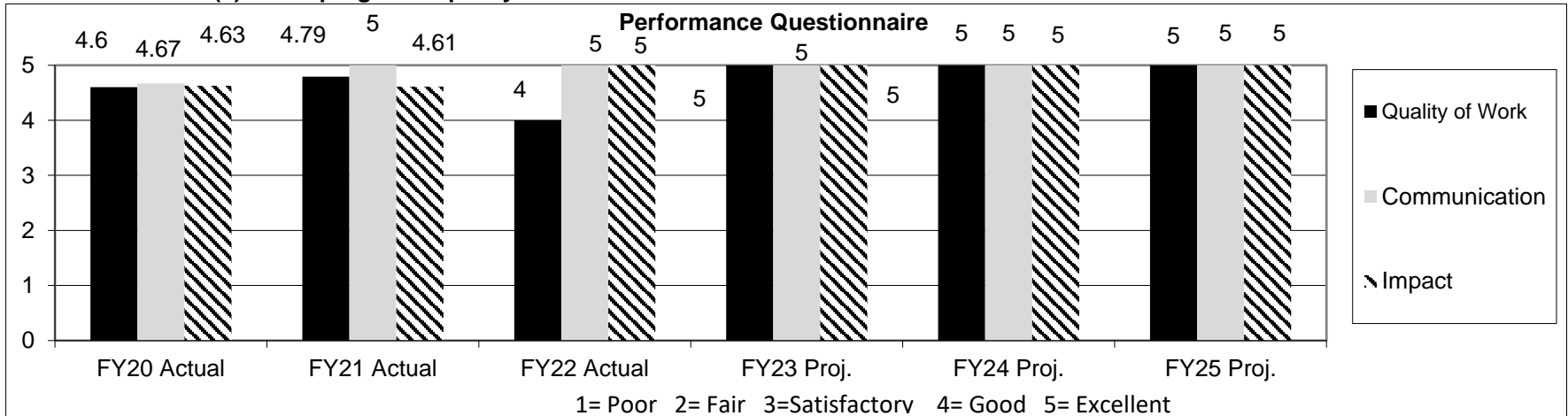
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Note 2: In the last 11 years, \$19.2 million in contributions have been received to fund the value-added and farm to table grants. Approximately \$12.6 million in grant funds have been awarded during that period of time.

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 3: MASBDA mailed 1 survey and received 1 back from contributors.

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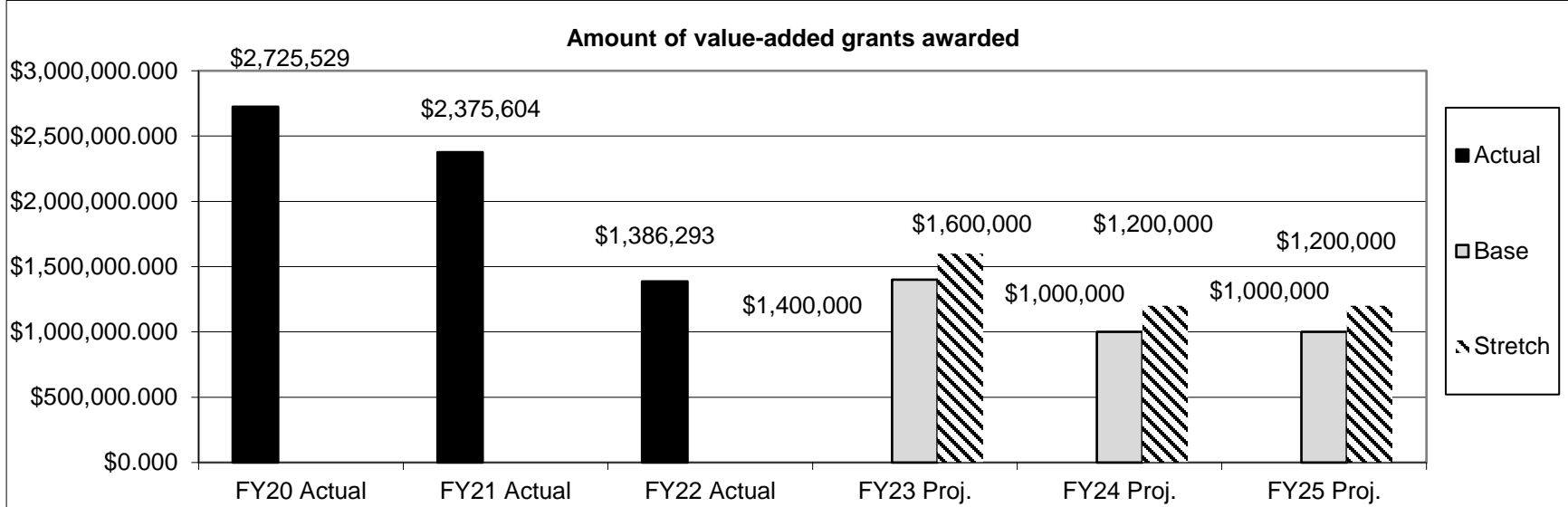
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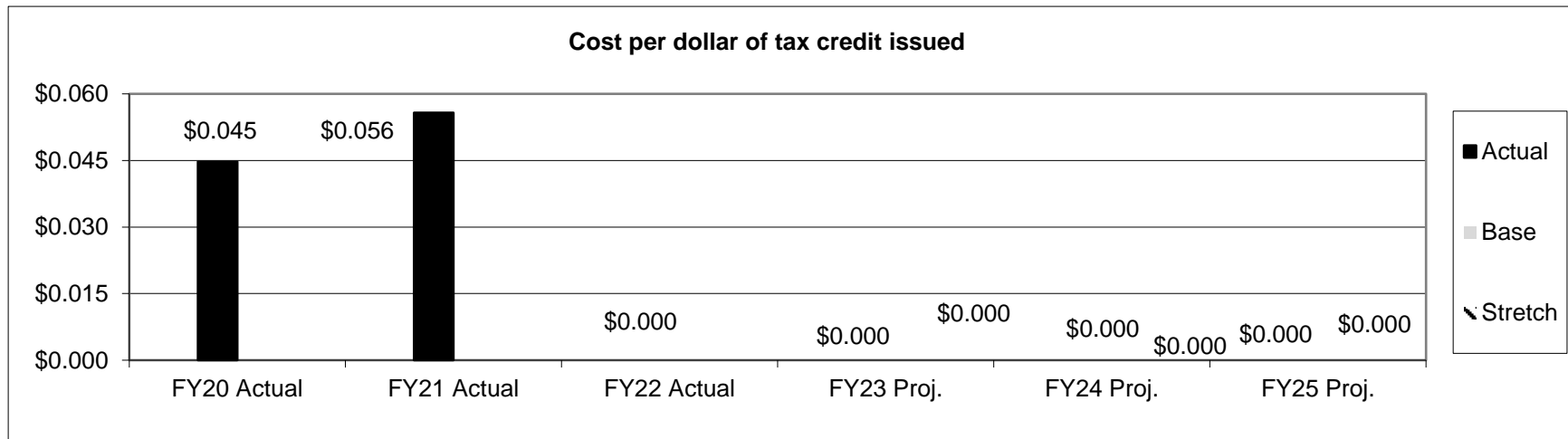
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2c. Provide a measure(s) of the program's impact.



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



Note 4: Tax Credit program expired on 12/31/21, so the actual cost per client served for FY22 and beyond is projected to be \$0.

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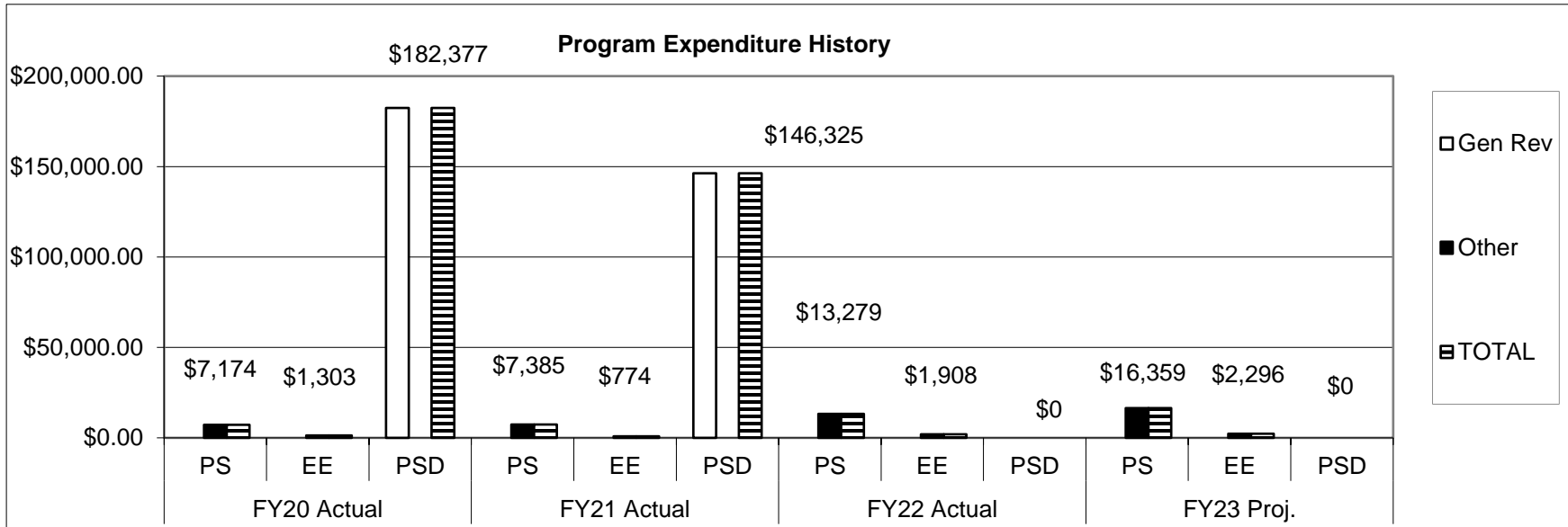
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3. Provide actual expenditures for the prior three fiscal years and planned expenditures for the current fiscal year. (Note: Amounts do not include fringe benefit costs.)



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.)

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

No

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

No