

PROGRAM DESCRIPTION

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

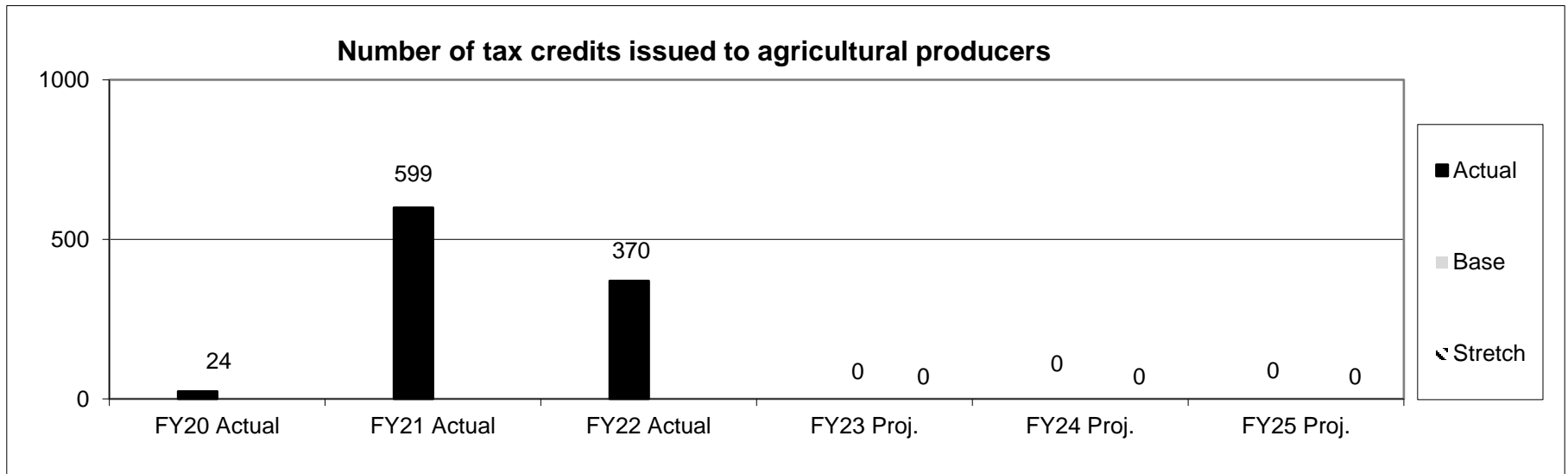
1a. What strategic priority does this program address?

- 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.



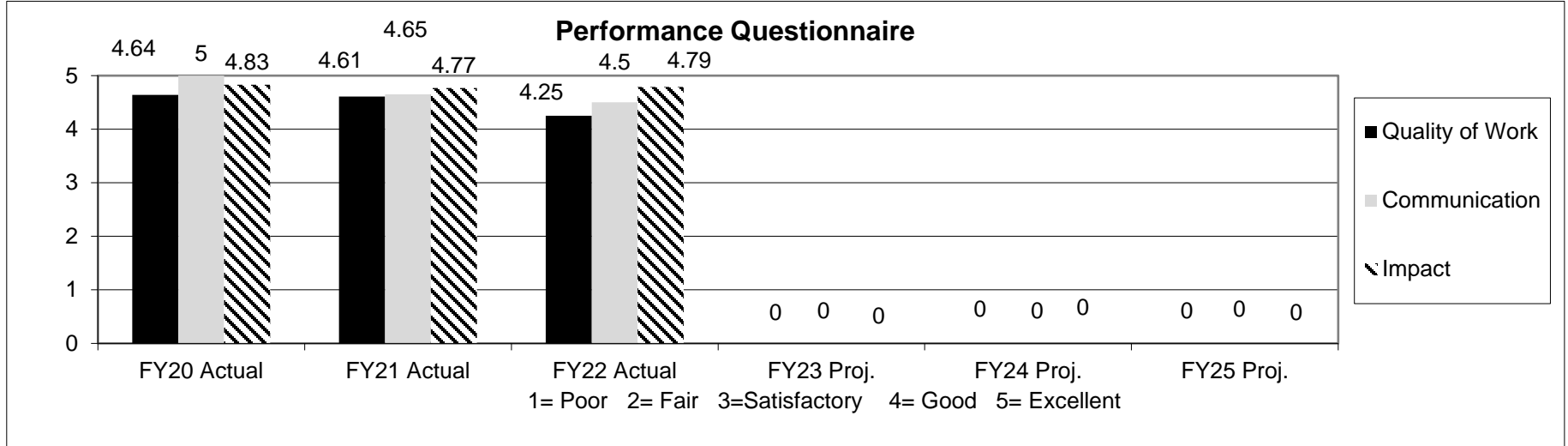
*Note 1: Tax Credit program expired on 12/31/21 and MDA pursued legislation to extend the program sun set date, which was vetoed and Special Session is set for September 2022. Projections are based on status of the program to date.

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

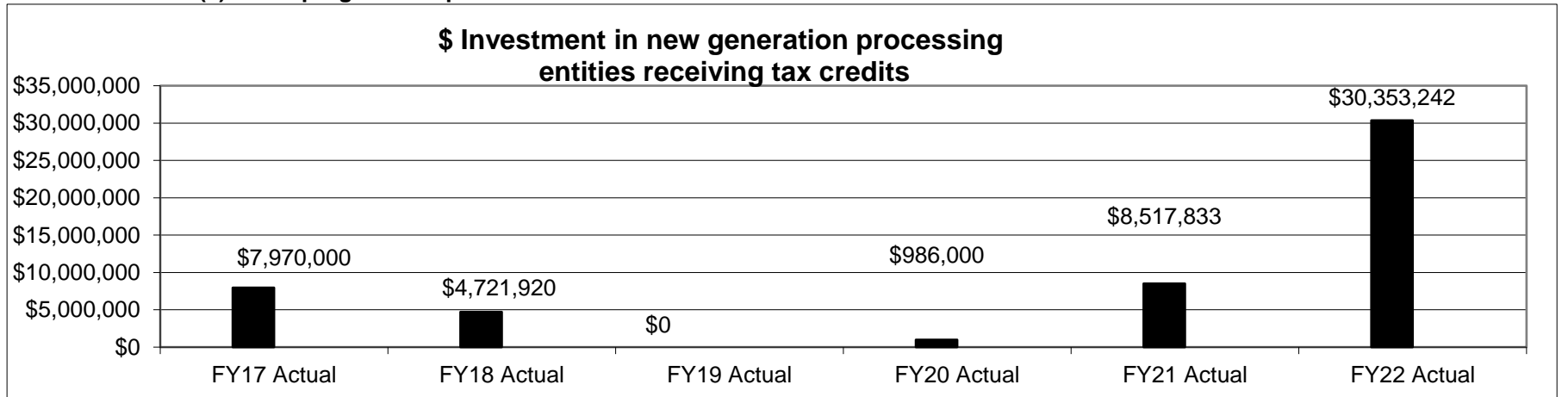


*Quality of Work = Competency of staff and service provided *Communication = Written and verbal communication between staff and lenders

*Impact = Value added to their business

Note 2: MASBDA mailed 394 surveys and received 116 back from participants

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

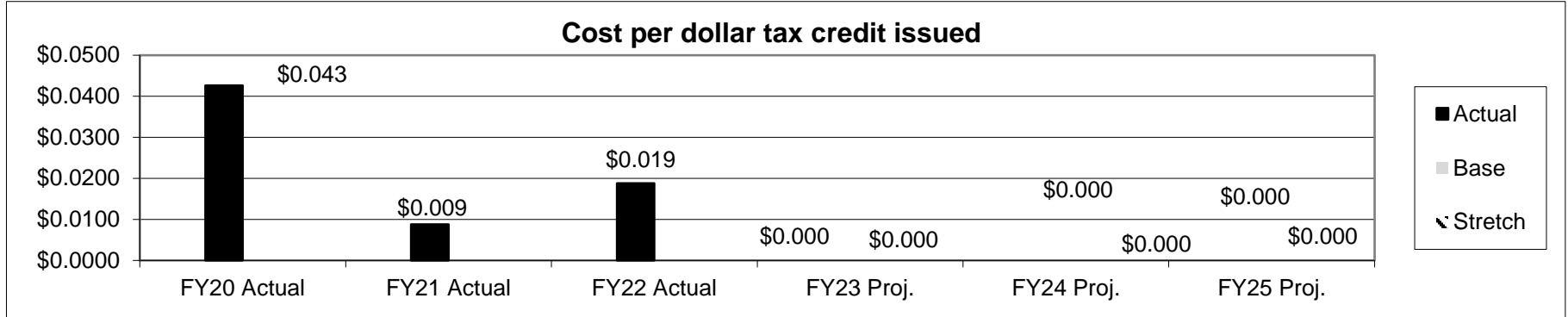


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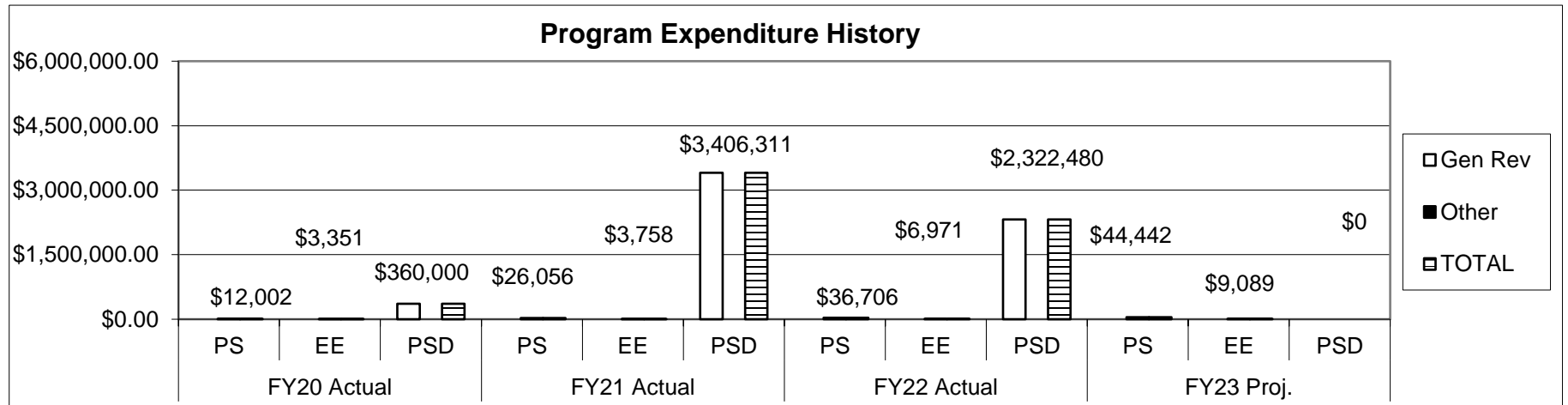
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2d. Provide a measure(s) of the program's efficiency.



Note 3: Tax Credit program expired 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