

**PROGRAM DESCRIPTION**

**Department: Agriculture**  
**Program Name: New Generation Cooperative Incentive Tax Credit Program**  
**Program is found in the following core budget(s): MASBDA**

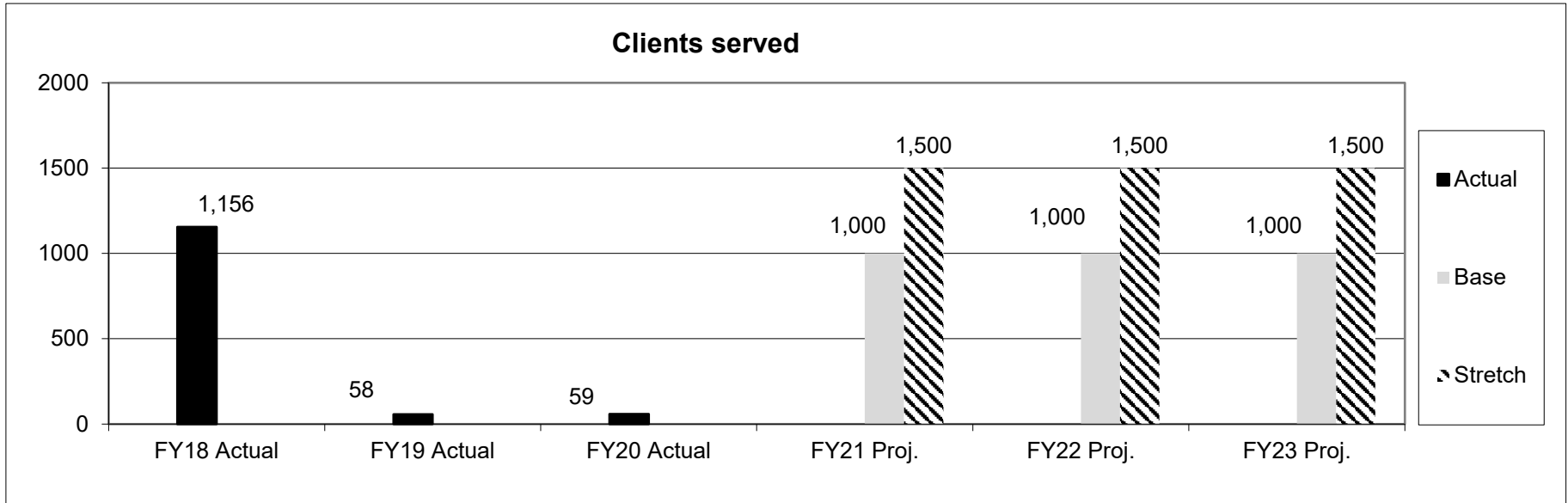
**HB Section(s): 6.035 & 348.432 RSMo**

**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.**

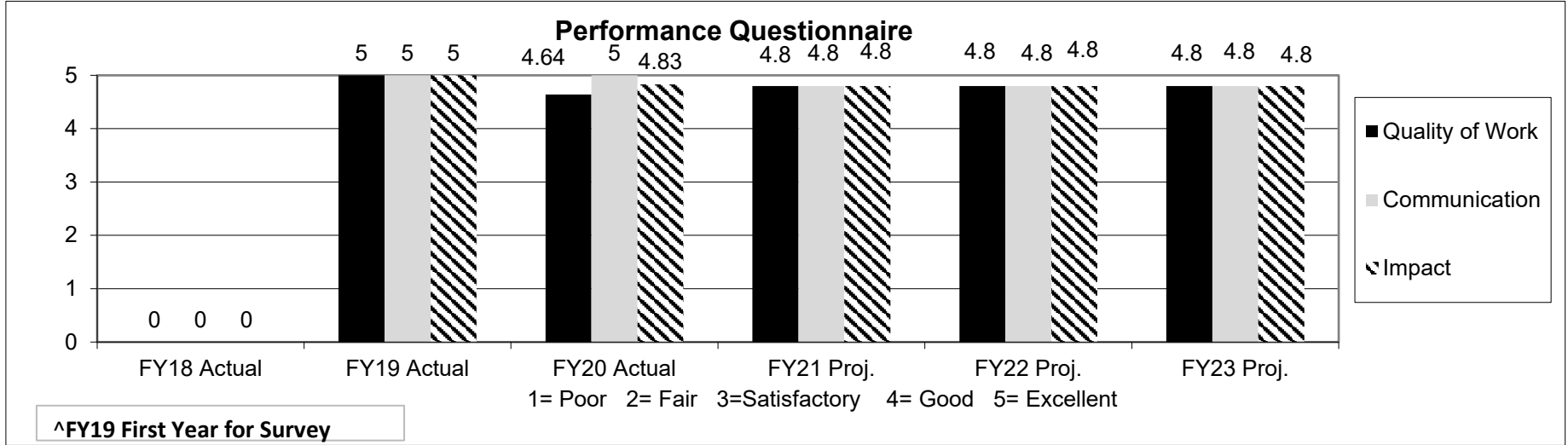


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**2b. Provide a measure(s) of the program's quality.**

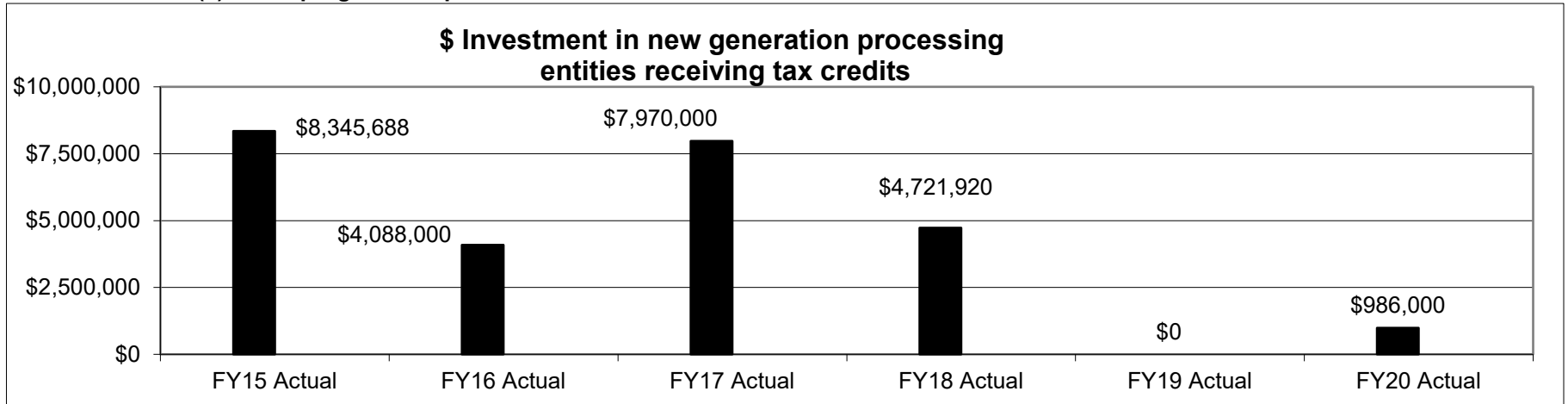


\*Quality of Work = Competency of staff and service provided \*Communication = Written and verbal communication between staff and lenders

\*Impact = Value added to their business

Note 1: We mailed 8 surveys and received 6 back from participants

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



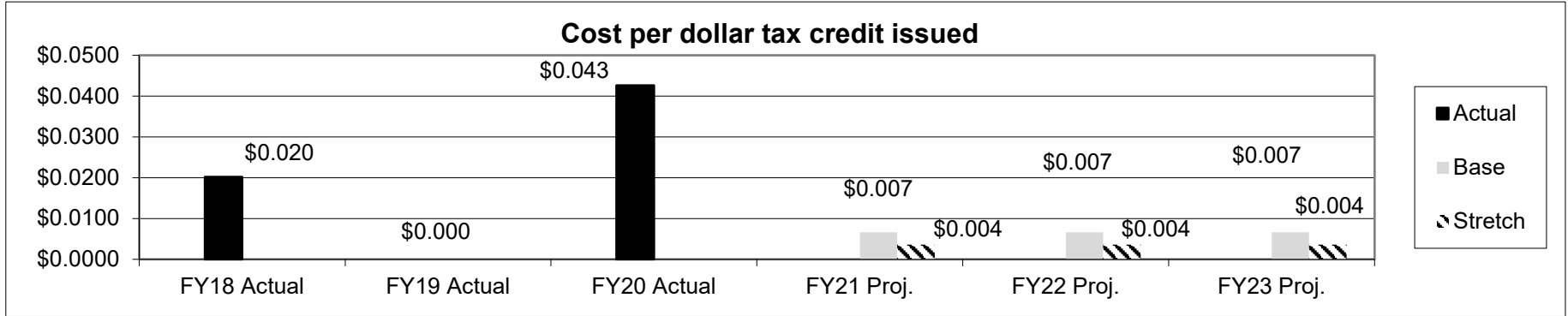
Note 1: Investments in new generation processing entities have fluctuated over the last 6 years. As of June 30, 2020, MASBDA has \$3,125,000 in New Generation Cooperative Incentive Tax Credits allocated for the upcoming FY21, in which the full amount of tax credits are anticipated to be issued.

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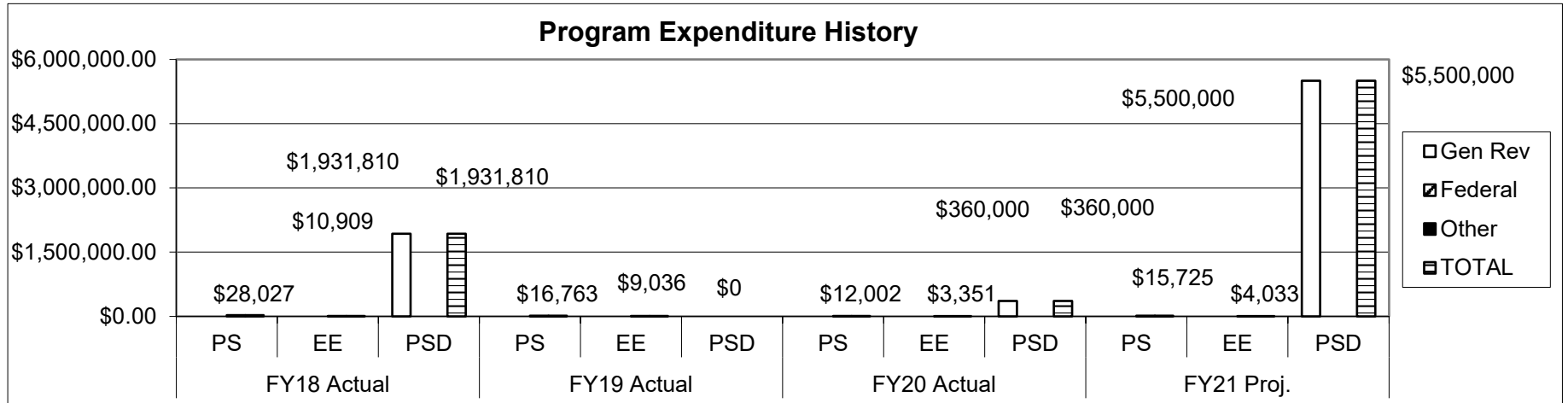
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**2d. Provide a measure(s) of the program's efficiency.**



**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