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Missouri Public Infrastructure Programs

PUBLIC INFRASTRUCTURE PROGRAMS

Numerous programs exist to encourage the development of public infrastructure including those described below. These programs supplement local resources to develop facilities including streets and utilities to encourage business location and growth.

[Missouri Development Finance Board Bond Guarantee Program](#)
[Missouri Development Finance Board Tax Credit for Contribution](#)
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Missouri Development Finance Board Bond Guarantee Program

Common Name: MDFB Bond Guarantee Program

Statutory Citation: §§ 100.265 RSMO

Type of Benefits: Tax credits issued for default of principal payments on revenue bonds.

Description of Benefits: The Missouri Development Finance Board may authorize a State income tax credit to the owner of revenue bonds issued by the MDFB in the amount equal to the unpaid principal of and interest on such bonds in the taxable year of such owner following the calendar year of the default. The tax credit is also available to any financial institution or guarantor executing a credit facility as security for bonds, including for payment of any unpaid fees imposed by such financial institution or guarantor for the credit facility.

Allowed Uses of Benefits: Tax credits against state income tax. Any portion of the tax credit to which any owner of a bond is entitled that exceeds the total income tax liability of such owner may be carried forward and allowed as a credit against any future taxes imposed on such owner within the next ten years. A taxpayer may sell, assign, exchange or otherwise transfer earned tax credits (1) for no less than 75% of the par value of such credits, and (2) in an amount not to exceed 100% of annual earned credits.

Eligible Business Types: Used for public infrastructure projects as a guarantee on the bonds issued by the MDFB.

Links:

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Statute: <http://www.moga.mo.gov/STATUTES/C100.HTM>

Missouri Development Finance Board: <http://www.mdfb.org>

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Missouri Development Finance Board Tax Credit for Contribution

Common Name: MDFB Tax Credit for Contribution Program

Statutory Citation: §§ 100.286(6) RSMO

Type of Benefits: Tax credit equal to 50% of any moneys contributed. Contributions are deposited into one of three Missouri Development Finance Board ("MDFB") funds and then used for projects such as public infrastructure improvements.

Description of Benefits: The Contribution must be made to one of three funds: the "industrial development and reserve fund," the "infrastructure development fund," or the "export finance fund." Contributions to the "industrial development guarantee fund" are not eligible to receive a credit.

Allowed Uses of Benefits: Tax credits are to be taken in the taxpayer's current tax year, although such credit may be carried forward for up to five years. Credits may be sold for not less than 75% or more than 100% of their par value, provided that all credits must be claimed within 10 years of the date the contribution is made.

Eligible Business Types: Applications must be submitted by a public entity.

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Statute: <http://www.moga.mo.gov/STATUTES/C100.HTM>

Missouri Department of Economic Development: <http://www.missouridevelopment.org>

Missouri Development Finance Board: <http://www.mdfb.org>

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Community Improvement District

Common Name: Community Improvement District (CID)

Statutory Citation: §§ 67.1401 – 67.1475 RSMO

Type of Benefits: Sales taxes, special assessments or real property taxes imposed are used to fund the projects designated and approved by the CID.

Description of Benefits: A community improvement district ("CID") may be created for the purpose of financing a wide range of public facilities, improvements or services within a municipality.

Allowed Uses of Benefits: A CID may fund public facilities or improvements within its boundaries. A CID may also provide a variety of public services within its boundaries. A CID may also demolish, renovate or rehabilitate any building or structure, if the area has been found blighted and the governing body of the municipality has determined that such action is reasonably anticipated to remediate the blighting conditions and will serve a public purpose.

Eligible Business Types: A CID is created by filing with the municipality where the proposed district will be located a petition signed by property owners that (1) collectively own at least 50% of the assessed value of the real property within the proposed district and (2) are more than 50% per capita of all owners of real property within the proposed district.

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Statutes: <http://www.moga.mo.gov/STATUTES/C067.HTM>

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Transportation Development District

Common Name: Transportation Development District (TDD)

Statutory Citation: §§ 238.200 – 238.275 RSMO

Type of Benefits: Sales taxes, special assessments or real property taxes imposed are used to fund the projects designated and approved by the TDD.

Description of Benefits: A transportation development district ("TDD") is a separate political subdivision that may be created to fund, promote, plan, design, construct, improve, maintain and operate one or more transportation-related projects or to assist in such activity.

Allowed Uses of Benefits: A TDD can finance any transportation-related improvement, including any bridge, street, road, highway, access road, interchange, intersection, signing, signalization, parking lot, bus stop, station, garage, terminal, hanger, shelter, rest area, dock, wharf, lake or river port, airport, railroad, light rail, or other mass transit and any similar or related improvement or infrastructure.

Eligible Business Types: A TDD may be created by petition of (1) at least fifty registered voters within the proposed district, (2) if there are no registered voters within the district, the owners of all of the real property located within the proposed district or (3) the governing body of any local transportation authority in which a proposed project may be located. In addition, two or more local transportation authorities may adopt resolutions calling for the joint establishment of a district and then file a petition requesting its creation. In all cases, the petition is filed in the circuit court of the county in which the proposed project is to be located.

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Statutes: <http://www.moga.mo.gov/STATUTES/C238.HTM>

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Transportation Corporations

Common Name: Transportation Corporations

Statutory Citation: §§ 238.300 – 238.367 RSMO

Type of Benefits: A transportation corporation may be created to fund, promote, plan, design, construct, maintain or operate any transportation-related project in connection with the Missouri highways and transportation system.

Description of Benefits: A transportation corporation can finance any project that is a necessary or desirable extension of the Missouri highways and transportation system.

Eligible Business Types: Transportation corporations are created for public transportation-related projects and are approved based upon the projects themselves and the merits thereof.

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Statutes: <http://www.moga.mo.gov/STATUTES/C238.HTM>

Missouri Department of Transportation: <http://www.modot.org>

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Development/Cooperation Agreements

Common Name: Development, Sales Tax Rebate, or Cooperation Agreements

Statutory Citation: §§ 70.210 – 70.320 RSMO

Type of Benefits: As an alternative to tax increment finance (“TIF”), a municipality may enter into an agreement (commonly referred to as a “sales tax rebate agreement,” a “development agreement” or a “cooperative agreement”) with a property owner, whereby the private owner agrees to fund the costs of certain public improvements.

Description of Benefits: The agreement usually provides that only a portion of the incremental (i.e. new) sales tax revenues generated from the development will be used to reimburse the cost of the public improvement. This results in immediate new revenue to the municipality, while also providing a source of repayment for the public improvements.

Allowed Uses of Benefits: Typical uses include traffic signals, water and sewer, storm drainage, transportation improvements and other similar public infrastructure.

Eligible Business Types: Any political subdivision, private person or firm may enter into a development agreement. The political subdivision must authorize the contract by ordinance, order or resolution.

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Statutes: <http://www.moga.mo.gov/STATUTES/C070.HTM>

Missouri Municipal League: <http://www.mocities.com/>

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