

## Potential Project Incentives Summary

### State Programs

**Missouri Works** - Retention of state withholding taxes on new jobs and/or refundable, saleable, or transferable state tax credits. Program benefits are based on the percentage of new payroll, wage levels, and project impact—and range from 3% to 9% of new payroll for a period of 5 to 6 years.

**Sales Tax Exemption** - Machinery and equipment used to establish a new or expand an existing manufacturing facility is exempt from local and state sales/use tax, provided such materials are used directly to manufacture a product ultimately intended for sale.

**Brownfield Program** - Provides financial incentives for the redevelopment of commercial/industrial sites that are contaminated with hazardous substances and have been abandoned or underutilized for at least three years.

**Tax Credit for Contribution Program** - Grants a tax credit equal to 50 percent of any moneys contributed by any taxpayer. The contribution must be made to one of three “funds” established by the board’s statutes: 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.

**Missouri BUILD** - Provides marketable and refundable tax credits to certain large projects. Basic requirements are for manufacturing projects at least \$15 million invested over a period of time and a minimum 100 employed; and for qualified non-manufacturing, at least \$10 million invested and 500 employed, except for “distressed” areas where only 250 need be employed.

### State Training Financial Assistance

**Customized Training Program** - The Customized Training Program provides training assistance for employers in the midst of hiring and training workers for newly created jobs or retraining workers as a result of new capital investment. The Customized Training Program can assist with specific training needs.

**New Jobs Training Program** - The New Jobs Training Program provides training assistance for employers with a sound credit rating in the midst of creating a substantial number of new jobs. Local community colleges initially finance training through the sale of certificates. The certificates are repaid by using tax credits from the employer’s regular withholding that is based on a percentage of the gross wages paid to employees in the new jobs.



## St. Louis City & County Incentives & Assistance

**Chapter 353 Tax Abatement** - Tax abatement is available to for-profit "urban redevelopment corporations" organized pursuant to the Urban Redevelopment Corporation Law. Tax abatement under the Urban Redevelopment Corporations Law is extended to real property within a "blighted area."

**Chapter 100 Tax Abatement** - St. Louis City and County can provide real and personal property tax abatement on a negotiated basis, based on levels of investment and job creation. Sales tax relief on construction materials is available using the real property Chapter 100 bonds

**EEZ Abatement**- Real property tax abatement is available in the City and County in approved areas for projects that qualify. Programs differ; please contact SLEDP for more information.

**TIF/TDD/CID Programs** - Tax Increment Financing, Transportation Development Districts and Community Improvement Districts provide assistance for the development of commercial/industrial sites using a variety of tax-based mechanisms.

**Permitting Assistance** - Depending on the size of the project, St. Louis City and County can provide permitting assistance in cost, timing, and dedication of services.

**Financing Programs** - St. Louis City and County has a nationally recognized SBA program and will assist companies with their financing needs. Programs include:

- Growth Bond Program
- Industrial Development Bonds
- Mini-Bond Program
- Miscellaneous Financing Aspects
- SBA 504 Loan Program
- Regional Growth Capital

**Workforce Assistance** - Coordination with the St. Louis County Workforce Investment Board's On the Job Training Program and St. Louis Agency for Training and Employment (SLATE)..

**EIERA Grants** - Up to \$250,000 is available through the EIERA Missouri Market Development Program to help applicants buy/refurbish equipment, and up to \$20,000 is available for technical assistance. Applicants must use recovered waste material to manufacture a marketable product or process recovered materials into feedstock for other manufacturers. Grants are awarded based on number of jobs to be created, amount of waste to be diverted from landfills, and amount of cash match provided.