



# State of Missouri Missouri Business Use Incentives for Large-Scale Development Program Summary

**COMMON NAME:** MO BUILD or BUILD Bonds

**LEGAL NAME:** The BUILD Act

**STATUTORY CITATION:** §§ 100.700-100.850 RSMO

**PROGRAM TYPE:** Business Recruitment and Expansion

**FUNDING LIMITS:** \$500,000 to \$15,000,000

**TYPE OF BENEFITS:** Tax Credits

**DESCRIPTION OF BENEFITS:** Bonds backed by an “assessment.” The assessments paid may not exceed 5% of the total gross wages in each year of all employees whose jobs were created as a result of the project (10% if the project is located within a distressed community). Borrowers are entitled to a tax credit equal to the total assessments paid in each year.

**ALLOWED USES OF BENEFITS:** BUILD Tax Credits are Refundable

**ELIGIBLE GEOGRAPHIC AREA:** Statewide

**ELIGIBLE BUSINESS TYPES:** A Missouri business engaged in interstate or intrastate commerce for the purpose of manufacturing, processing or assembling products, conducting research and development, or providing services in interstate commerce, office industries, or agricultural processing. Eligible industries exclude those providing retail, health or professional services, or which close or substantially reduce their operation at one location in the State and relocate substantially the same operation to another location in the State.

**BENEFITS ELIGIBILITY REQUIREMENTS:** An eligible industry must:

- (1) invest a minimum of \$15,000,000 in an economic development project (only \$10,000,000 if the eligible industry is an office industry defined as a regional, national or international headquarters, a telecommunications

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- operation, a computer operation, an insurance company, or a credit card billing and processing center); and
- (2) create a minimum of 100 new jobs (500 new jobs if the project is an office industry or 200 new jobs if the project is an office industry located within a distressed community)

**SPECIAL REQUIREMENTS:** The following conditions must be met for a project to be approved.

- Sale of Bonds
- Cooperative Effort from political subdivisions
- “But For” Test

**INTERNET LINKS:**

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

Missouri Department of Economic Development: [www.MissouriDevelopment.org](http://www.MissouriDevelopment.org)

Missouri Development Finance Board: [www.mdfb.org](http://www.mdfb.org)

**SOURCES:** “BUILD Program” Missouri Department of Economic Development