

Legislative Update

• The legislature approved a bill removing a requirement that applicants for tax credits for the Business Use Incentives for Large-Scale Development (BUILD) Program must prove to the Missouri Development Finance Board that at least one other state is being considered for the BUILD project and that there is a significant disparity in the project's costs based on the incentives offered by the competing state. The bill increases the total amount of tax credits that can be authorized annually for the program from \$15 million to \$25 million. The bill allows business headquarters to receive tax credits for new or expanding businesses for expansions done before Jan. 1, 2020.