



DISCOVER...FINANCIAL INCENTIVES

200 N. Second Street
St. Charles, MO 63301
www.GrowStCharles.com

FINANCIAL INCENTIVES SUMMARY

Many incentive mechanisms are available to help you start or grow your business. St. Charles City Economic Development Department will assist in identifying incentive programs for your project.

STATE PROGRAMS — www.ded.mo.gov



Missouri Works Program— The program benefits are a) retention of state withholding tax of new jobs and/or b) state tax credits, which are refundable, transferable and/or saleable. The program benefits are based on a percentage of the payroll of the new jobs.

Missouri Linked Deposit— This program offers loan savings of 2 to 3% off typical loan rates for up to five years, thereby helping borrowers lower their interest payments and freeing up their cash flow for other uses.

Missouri BUILD— Provides 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.

Brownfield Redevelopment 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.

Infrastructure Tax Credit Program— Grants a tax credit equal to 50% 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.

LOCAL PROGRAMS — www.GrowStCharles.com

Chapter 100 Tax Abatement— Provides a sales tax exemption on tangible personal property purchased through Chapter 100 bonds for non-manufacturing purchases. Companies eligible for Chapter 100 bond financing include manufacturing, warehousing, distribution, office, research and development, agricultural processing and services in interstate commerce.

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 that has been found to be a “blighted area” by the city.

CID/NID/TDD— Community Improvement District/Neighborhood Improvement District/Transportation Development Districts all provide assistance for the development or improvement of commercial/industrial sites using a variety of tax based mechanisms.

TIF— Tax Increment Financing permits the use of a portion of local property and sales taxes to assist funding the redevelopment of designated area.



ST CHARLES COUNTY — www.edcsc.com

The EDC of St. Charles County finance staff can assist you in determining which financing option is best for your needs.

- 504 Loans
- Business Development
- Revolving Loan Fund
- Industrial Revenue