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MISSOURI TAX CREDIT REVIEW COMMISSION

October 22, 2010

Chairman Gross and Chairman Stogel:

We hereby submit the attached report from the Agriculture and Environment Tax Credit Committee for consideration by the Missouri Tax Credit Review Commission. We are pleased to report that the committee achieved consensus on each of its individual recommendations as well as the report as a whole.

The committee was assigned to review the following eight tax credit programs:

- Family Farm Breeding Livestock Loan Program
- Wine and Grape Production Tax Credit
- Qualified Beef Tax Credit
- Charcoal Producers Tax Credit
- Alternative Fuel Stations
- Wood Energy Tax Credit
- Agricultural Product Utilization Contributor Tax Credit
- New Generation Cooperative Incentive Tax Credit

The committee conducted meetings by conference call that were posted and open to the public in compliance with the Missouri Open Meetings Law. Minutes of the committee's work will be available to the public via the Tax Credit Review Commission website at <http://tcrc.mo.gov>. During the meetings, technical support was provided by staff of the Department of Economic Development, Department of Agriculture, Missouri Small Business and Agriculture Development Authority (MASBDA), and Department of Natural Resources.

The committee utilized the tax credit review model suggested by Commissioner Van Matre, and, as such, the committee's report is presented in that format.

Please review our recommendations and when necessary do not hesitate to call upon us to present them to the Commission as a whole.

Respectfully,

Agriculture and Environment Tax Credit Committee

Alan Marble, Chair

Mike Wood

Craig Van Matre

Representative Sam Komo

David Kendrick

David Zimmerman