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MISSOURI TAX CREDIT REVIEW COMMISSION

October 29, 2010

Chairman Gross and Chairman Stogel:

We hereby submit the attached report from the Banking and Insurance 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 seven tax credit programs:

- Bank Franchise
- Bank TC for S Corp
- Exam Fee
- Health Insurance Pool
- Life and Health Insurance Guaranty
- Property and Casualty Insurance Guaranty
- Self-Employed Health Insurance 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://tcr.como.gov>. During the meetings, technical support was provided by staff of the Department of Economic Development, Department of Revenue, and Department of Insurance.

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,

Banking and Insurance Tax Credit Committee

Tom Reeves, Chair

Senator Matt Bartle

Craig Van Matre

Dee Joyner

David Zimmerman