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MISSOURI TAX CREDIT REVIEW COMMISSION

November 4, 2010

Chairman Gross and Chairman Stogel:

We hereby submit the attached report from the Distressed Communities Tax Credit Committee for consideration by the Missouri Tax Credit Review Commission.

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

- Brownfield Jobs/Investment
- Brownfield Remediation
- Distressed Land Assemblage
- Neighborhood Preservation Act
- New Markets
- Rebuilding Communities

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.

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,

Distressed Communities Tax Credit Committee

Troy Nash, Co-Chair

Senator Robin Wright-Jones, Co-Chair

Luana Gifford

Russ Still

Bill Hall

Todd Weaver