



MISSOURI TAX CREDIT REVIEW COMMISSION

Memorandum

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Steven J. Stogel

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To: Commission Members
From: Senator Chuck Gross & Steven J. Stogel
Date: September 10, 2012
Re: Tax Credit Redemptions

Attached is a chart prepared by the Missouri Department of Revenue on the redemptions for all the tax credit programs in FY 2010, FY 2011 and FY 2012.

Please note that (i) the TCRC's Final Report utilized the FY 2009 redemption mathematics, and (ii) there have been no material changes in the governing statutes since our Report was filed in November 2010.

Thank you in advance for your focus and attention to this 2012 update effort of the Commission, starting this Wednesday in Jefferson City.

*Not now serving

Chuck Gross

Steven Stogel

Tax Credit Redemptions Fiscal Years 2010-2012

Program	2010	2011	2012	\$ Change 12/11	% chg 12/11	\$ Change 12/10	% Change 12/10
Low Income Housing	142,141,458	143,055,387	164,208,547	21,153,160	15%	22,067,090	16%
Historic Preservation	108,064,200	107,767,393	133,937,747	26,170,354	24%	25,873,546	24%
Property Tax	118,594,589	114,886,668	117,603,638	2,716,970	2%	(990,951)	-1%
Missouri Quality Jobs	14,238,179	27,936,799	35,431,828	7,495,029	27%	21,193,649	149%
Infrastructure Development	13,970,215	25,597,348	33,444,754	7,847,406	31%	19,474,539	139%
Brownfield Remediation Tax	17,590,273	11,432,109	16,967,400	5,535,290	48%	(622,873)	-4%
Qualified Equity / New Markets		1,199,285	15,385,989	14,186,704	1183%	15,385,989	n/a
Missouri Health Insurance Pool	7,896,391	10,931,565	14,318,218	3,386,653	31%	6,421,827	81%
Neighborhood Assistance	10,065,992	8,513,472	9,757,095	1,243,623	15%	(308,898)	-3%
Distressed Areas Land Assemblage	6,731,635	13,534,347	7,558,203	(5,976,144)	-44%	826,568	12%
New Enhanced Enterprise Zone	2,916,392	4,000,689	7,324,093	3,323,405	83%	4,407,701	151%
BUILD	8,306,413	10,976,914	6,591,948	(4,384,966)	-40%	(1,714,465)	-21%
Affordable Housing Assistance	11,647,956	4,880,798	5,629,466	748,668	15%	(6,018,490)	-52%
Bank Tax Credit for S Corporation Shareholders	1,823,612	2,787,708	5,523,276	2,735,569	98%	3,699,664	203%
Youth Opportunities	4,405,158	3,589,991	4,979,138	1,389,148	39%	573,980	13%
Examination Fees and other fees	5,227,134	4,974,981	4,926,191	(48,790)	-1%	(300,943)	-6%
Film Production	1,925,158	1,563,218	4,839,217	3,275,999	210%	2,914,059	151%
Business Facility	2,830,479	5,682,965	4,796,279	(886,686)	-16%	1,965,800	69%
New Job Training	3,228,601	3,175,559	4,090,193	914,634	29%	861,592	27%
Development Tax	1,589,618	1,001,142	3,856,648	2,855,506	285%	2,267,030	143%
Life and Health Guarantee Association		3,260,829	3,306,409	45,580	1%	3,306,409	n/a
Retain Jobs	8,145,996	5,758,163	2,403,687	(3,354,476)	-58%	(5,742,308)	-70%
Bank Franchise Tax Credit (Refundable)	2,013,584	4,233,673	2,333,619	(1,900,054)	-45%	320,035	16%
Wood Energy	1,546,453	3,818,378	2,282,401	(1,535,978)	-40%	735,947	48%
Neighborhood Preservation	6,739,123	4,427,639	2,159,654	(2,267,985)	-51%	(4,579,469)	-68%
Pregnancy Resource Center	1,198,062	1,103,384	1,892,183	788,799	71%	694,121	58%
Self-Employed Health Insurance	1,517,004	1,428,143	1,847,045	418,902	29%	330,041	22%
Brownfield Jobs and Investment	1,593,271	1,620,384	1,660,626	40,242	2%	67,355	4%
Agricultural Product Utilization Contributor	114,674	466,048	1,468,156	1,002,108	215%	1,353,482	1180%
Rebuilding Communities	1,553,894	1,277,135	1,388,190	111,055	9%	(165,704)	-11%
Maternity Home	761,650	726,355	1,354,431	628,076	86%	592,781	78%
Adoption Tax (Special Needs)	1,894,187	1,346,454	1,036,226	(310,228)	-23%	(857,961)	-45%
Domestic Violence Tax	789,750	757,609	988,996	231,387	31%	199,246	25%
New Generation Cooperative Incentive	3,287,882	1,984,424	826,953	(1,157,472)	-58%	(2,460,929)	-75%
Food Pantry	793,734	1,081,076	795,956	(285,120)	-26%	2,222	0%
Children in Crisis	420,857	587,137	629,456	42,319	7%	208,599	50%
Certified Capital	495,459	586,136	411,014	(175,121)	-30%	(84,444)	-17%
Residential Treatment Agency	551,841	323,376	283,501	(39,875)	-12%	(268,340)	-49%
Enterprise Zone	1,479,702	1,128,432	232,990	(895,442)	-79%	(1,246,713)	-84%
Qualified Beef Tax Credit		9,447	219,062	209,615	2219%	219,062	n/a
Small Business Incubator	219,014	107,549	166,336	58,787	55%	(52,678)	-24%
Enterprise Zone Modification	1,463	80	142,740	142,660	179425%	141,277	9657%
Business Facility (Refundable)	53,250		70,762	70,762	n/a	17,512	33%
Shared Care Tax	106,086	63,508	70,004	6,496	10%	(36,082)	-34%
Family Farms Act	104,798	49,825	63,947	14,123	28%	(40,850)	-39%
Wine and Grape Production	112,057	29,411	61,598	32,187	109%	(50,459)	-45%
Charcoal Producers	14,642	521,380	59,595	(461,785)	-89%	44,953	307%
Qualified Alternative Refueling Tax Credit		23,365	45,690	22,325	96%	45,690	n/a
Public Safety Officer Surviving Spouse	22,636	16,861	32,793	15,932	94%	10,157	45%
New Enterprise Creation	77,098	11,499	25,000	13,501	117%	(52,098)	-68%
Disabled Access	12,526	26,273	24,791	(1,482)	-6%	12,265	98%
Transportation Development Tax	9,176	52,124	9,342	(42,782)	-82%	166	2%
Residential Dwelling Accessibility	23,040	20,086	6,501	(13,585)	-68%	(16,539)	-72%
Dry Fire Hydrant	2,634	7,715	3,124	(4,591)	-60%	490	19%
Family Development Account	3,000	25,000	616	(24,384)	-98%	(2,384)	-79%
Community Bank Investment	5,915	22,703	224	(22,479)	-99%	(5,691)	-96%
Brownfield Jobs and Investment (Refundable)	56,951		0	0	n/a	(56,951)	-100%
Small Business Investment (Capital Credit)	0	1,701	(19,395)	(21,096)	-1240%	(19,395)	n/a
Bond Enhancement Credit				0	n/a	0	n/a
Brownfield Demolition Tax				0	n/a	0	n/a
Business Modernization (Seed Capital)	0			0	n/a	0	n/a
Cellulose Casings				0	n/a	0	n/a
Development Reserve				0	n/a	0	n/a
Enterprise Zone (Refundable)				0	n/a	0	n/a
Guaranty Fee				0	n/a	0	n/a
Homestead Preservation Credit	2,478,624	773,465		(773,465)	-100%	(2,478,624)	-100%
Missouri Automotive Manufacturing Jobs Act				0	n/a	0	n/a
Missouri Property & Casualty Guarantee Association	592,308	(53)		53	n/a	(592,308)	-100%
New Enhanced Enterprise Zone (Refundable)				0	n/a	0	n/a
Pharmaceutical				0	n/a	0	n/a
Research Expense	890,135			0	n/a	(890,135)	-100%
				0	n/a	0	n/a
Grand Total	522,875,929	545,165,050	629,454,091	84,289,041	15%	105,578,162	20%

Source: DOR Quarterly Reports