



State of Missouri QUALITY JOBS Program Summary

COMMON NAME: MO Quality Jobs

LEGAL NAME: Missouri Quality Jobs Act

STATUTORY CITATION: §§ 620.1875-620.1890 RSMO

PROGRAM TYPE: Business Recruitment and Expansion

FUNDING LIMITS: There is no annual cap on the retained withholding taxes. Tax credits issued for the entire program shall not exceed \$40,000,000 per calendar year, and are provided on a first-come basis.

TYPE OF BENEFITS: State withholding tax and tax credits.

DESCRIPTION OF BENEFITS: Small/Expanding Businesses - Business retention of the state withholding tax of the new jobs. Technology and High Impact Businesses - (a) the retention of the state withholding tax of the new jobs; and (b) state tax credits, which are refundable and/or sellable. The program benefits are based on a percentage of the payroll of the new jobs.

ALLOWED USES OF BENEFITS: This tax credit can be applied to Chapter 143 (state income tax, excluding withholding tax) and Chapter 148 (financial institutions tax). Tax credits can only be applied to tax liability for the year in which they were earned. Any unused balance is refundable. The credits may also be transferred, sold or assigned.

ELIGIBLE GEOGRAPHIC AREA: Statewide

ELIGIBLE BUSINESS TYPES: For-profit and non-profit businesses except for gambling, retail trade, food and drinking places, companies regulated by the Public Service Commission, companies that are delinquent in non-protested taxes or other payments (State, federal or local), or any company that has filed for or has publicly announced its intention to file for bankruptcy.

BENEFITS ELIGIBILITY REQUIREMENTS: Refer to detail as the requirements are very specific for each business type.

gotostlouis.org



State of Missouri QUALITY JOBS Program Summary

SPECIAL REQUIREMENTS: Detailed approval requirements are outlined in the detail sheets.

INTERNET LINKS:

Statutes: <http://www.moga.mo.gov/STATUTES/STATUTES.HTM>

Missouri Department of Economic Development: www.MissouriDevelopment.org

Missouri Development Finance Board: www.mdfb.org

SOURCES: “MO Quality Jobs Program” Missouri Department of Economic Development