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**Rules of  
Department of Economic  
Development**

**Division 85—Division of Business and Community  
Services**

**Chapter 6—Recovery Zone Bond Allocation, Waiver,  
and Reallocation**

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**Title 4—DEPARTMENT OF  
ECONOMIC DEVELOPMENT  
Division 85—Division of Business and  
Community Services  
Chapter 6—Recovery Zone Bond  
Allocation, Waiver, and Reallocation**

**4 CSR 85-6.010 Recovery Zone Bond Allocation, Waiver, and Reallocation**

*PURPOSE: This rule gives a brief overview of allocation and waiver process for recovery zone bonds and prescribes the department's process for reallocating recovery zone bond authority.*

(1) Section 108.1010, RSMo, provides that:

(A) The Department of Economic Development (DED) shall allocate recovery zone bonds to counties and large municipalities in accordance with Section 1400U-1 of the *Internal Revenue Code* of 1986, as amended, and shall provide notice of such allocation to each county and large municipality;

(B) Counties or large municipalities that receive recovery zone bond allocation may waive all or part of such allocation by providing written notice to the department;

(C) Allocations shall be deemed waived by the county or large municipality on the sixtieth day following notice of allocation, except to the extent the county or large municipality has provided the department with written notice of intent to issue recovery zone bonds stating the amount and type to be issued;

(D) Each county or large municipality shall notify the department in writing of the issuance of recovery zone bonds; and

(E) Any recovery zone bonds allocated to a county or large municipality which remain unissued as of the first day of July of each year shall be recaptured by the department for reallocation.

(2) Any county or large municipality may apply to DED for the reallocation of additional recovery zone bond authority (RZB cap) to the extent such RZB cap becomes available due to the waiver of recovery zone bond allocations by other counties or large municipalities or the recapture of RZB cap by the department.

(3) DED may reallocate RZB cap as it becomes available and request for reallocation is made up to three (3) times between the effective date of this rule and December 31, 2010, pursuant to the following process:

(A) The applicant must apply for reallocation, using the form included herein, within a timeframe and deadline set by DED. The first deadline for application for reallocation shall

be September 30, 2009. Subsequent deadlines for reallocation, if any, will be posted on DED's website at least thirty (30) days prior to deadline;

(B) Any qualified issuing entity in the state of Missouri may apply for reallocation;

(C) Applicants must meet the following conditions:

1. Projects must be located in a recovery zone;

2. The local government must support the application;

3. Counties or large municipalities previously waiving RZB cap may apply for reallocation and may receive priority for projects consistent with the evaluation criteria;

4. Unsuccessful applicants in any round may resubmit applications in future rounds;

5. There are no limits to the size of a reallocation request; and

6. There are no limits to the number of requests for reallocation of RZB cap from any one (1) county or eligible issuer; and

(D) Applications for reallocation of RZB cap will be evaluated according to the following criteria:

1. For recovery zone economic development bonds, DED shall consider the number of beneficiaries, environmental impact, local effort, economic impact, economic distress of the zone (including previous job loss, average income, and poverty levels), project readiness, and other compelling information that may be presented by the applicant; and

2. For recovery zone facility bonds, DED shall consider the number of jobs created and/or retained, the wages of the jobs created and/or retained, the economic distress of the zone (including previous job loss, average income, and poverty levels), project readiness, project competitiveness, amount of investment, economic impact, opportunities for spin-off jobs, and any other compelling information that may be presented by the applicant.

(4) DED will inform applicants for reallocation of RZB cap of the decision on their application in writing.



APPLICATION FOR RECOVERY ZONE BOND REALLOCATION

This application form is provided for use pursuant to Section 108.1000-108.1020, RSMo (HB191, 95th General Assembly). All bond issuers must complete and submit this application to the Director of the Department of Economic Development and receive approval prior to issuing Recovery Zone Bonds that are subject to the reallocation.

Bond Issuer

Form with fields for Bond Issuer information: NAME OF ISSUER, NAME OF ISSUER'S REPRESENTATIVE, TITLE, STREET ADDRESS, PO BOX, CITY, STATE, ZIP CODE, TELEPHONE, FAX NUMBER, E-MAIL ADDRESS, DESCRIPTION OF RECOVERY ZONE AREA, COUNTY, LOCAL GOVERNMENT JURSDICTION, CHIEF ELECTED OFFICER, TITLE, HAS SAID OFFICER APPROVED THE PROPOSED FINANCING?, HAS A PUBLIC HEARING BEEN HELD CONCERNING THE PROPOSED FINANCING?, BOND COUNSEL FOR ISSUER, FIRM NAME, STREET ADDRESS, PO BOX, CITY, STATE, ZIP CODE, TELEPHONE, FAX NUMBER, E-MAIL ADDRESS.

Description of Project or Financing

TYPE OF BONDS (CHECK ONE THEN COMPLETE SUBSECTION)

Economic Development Bonds

- Qualified Economic Development Purpose:
Capital expenditures for property in the zone
Public infrastructure
Public facilities
Job training and educational programs
Other

- To be issued as:
General obligation bonds
Utility revenue bonds
Leasehold revenue bonds
Certificates of participation
Special obligation bonds
Other

Facility Bonds

- Qualified Economic Development Purpose:
Capital expenditures for property in the zone
Public infrastructure
Public facilities
Job training and educational programs
Other

- To be issued as:
General obligation bonds
Utility revenue bonds
Leasehold revenue bonds
Certificates of participation
Special obligation bonds
Other

LIST THE PRINCIPAL BENEFICIARY(S) OF THE PROJECT TO BE FINANCED WITH THE PROCEEDS OF BONDS (Include parent company and d/b/a where applicable)

NAME and LOCATION OF PROJECT (PROJECT NAME, STREET, P.O. BOX, CITY, STATE, ZIP CODE)

AMOUNT OF ALLOCATION REQUESTED (Least amount necessary)

DATE INDUCEMENT RESOLUTION OR OTHER COMMITMENT TO ISSUE WAS ADOPTED

DESCRIBE THE BUSINESS ACTIVITY AT THE FACILITY, IF APPLICABLE

DESCRIBE THE PROJECT WITH SPECIFIC DETAILS



DESCRIBE THE SPECIFIC BENEFIT OF A RECOVERY ZONE BOND TO THE PROJECT				
IS THE PROJECT FACILITY (CHECK ALL THAT APPLY TO FACILITY, AS APPLICABLE):				
<input type="checkbox"/> NEW CONSTRUCTION <input type="checkbox"/> RENOVATION <input type="checkbox"/> HISTORIC – ON NATIONAL REGISTER <input type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> OTHER _____				
IS THIS PROJECT PART OF AN APPROVED COMMUNITY PLAN? <input type="checkbox"/> YES <input type="checkbox"/> NO				
IF YES, WHICH PLAN			APPROVAL DATE	
<b>Investment</b>				
	TOTAL INVESTMENT	PRIVATE INVESTMENT	LEVERAGED PUBLIC INVESTMENT	
			SOURCE	AMOUNT
LAND & SITE PREPARATION				
BUILDING				
EQUIPMENT				
OTHER				
TOTAL INVESTMENT				
<b>Jobs &amp; Wages</b>				
	WITHIN 1 YEAR	CUMULATIVE OVER 5 YEARS	AVERAGE WAGE OF NEW JOBS	
Estimate the number of permanent new jobs for this project:			NUMBER OF RETAINED JOBS	AVERAGE WAGE OF RETAINED JOBS
Provide the number of retained jobs for this project:				
Provide the number of relevant construction jobs for this project:		NUMBER OF CONSTRUCTION JOBS		
<b>Closing Information</b>				
ANTICIPATED DATE OF CLOSING (NEEDS TO BE AS ACCURATE AS POSSIBLE)				
DESCRIBE ACTIVITIES THAT HAVE OCCURRED TO SUPPORT BOND CLOSING ON THE ABOVE DATE				
<b>Attestation</b>				
<i>I CERTIFY THAT THE ABOVE INFORMATION IS ACCURATE TO THE BEST OF MY KNOWLEDGE AND THAT I AM AUTHORIZED TO SUBMIT THIS APPLICATION ON BEHALF OF THE BOND ISSUER.</i>				
SIGNATURE OF ISSUER'S REPRESENTATIVE			DATE	
Submit to:	Department of Economic Development Recovery Zone Bond 301 West High Street PO Box 1157 Jefferson City, MO 65102 Phone: (573) 751-5097 Fax: (573) 522-5033			



*AUTHORITY: section 108.1010, RSMo Supp. 2009.\* Emergency rule filed Sept. 18, 2009, effective Sept. 28, 2009, expired March 26, 2010. Original rule filed Sept. 18, 2009, effective April 30, 2010.*

*\*Original authority: 108.1010, RSMo 2009.*