



Rules of
**Department of Economic
Development**

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

Chapter 11—Innovation Campus Tax Credits

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**Title 4—DEPARTMENT OF
ECONOMIC DEVELOPMENT
Division 85—Division of Business and
Community Services
Chapter 11—Innovation Campus Tax
Credits**

4 CSR 85-11.010 Definitions

PURPOSE: This rule provides the definitions of words used in these rules.

(1) “Applicant” means an Innovation Campus applying for tax credits on behalf of a donor.

(2) “Donor” means a person or entity which makes an eligible donation (as that term is defined in the statute) to an Innovation Campus.

AUTHORITY: section 620.2600(6), RSMo Supp. 2014. Original rule filed June 10, 2015, effective Jan. 30, 2016.*

**Original authority: 620.2600, RSMo 2014.*

4 CSR 85-11.020 Valuations of Donations

PURPOSE: This rule defines what types of donations may be accepted and how the value of the donation is to be determined.

(1) Donations received by the applicant must be valued as follows:

(A) Cash (including checks, money orders, credit card payments, or similar cash equivalents) is valued at the face value of the currency. Currency of other nations should be valued based on the exchange rate on the date of the gift. The date of the donation is the date that cash or check is received by the applicant or the date or the date posted to the donor’s account in the case of credit or debit cards;

(B) Stocks must be from a publicly traded company and should be valued based on the price of the stock at the close of business on the day of donation. Stocks should be valued according to the closing price as listed in the New York Stock Exchange (NYSE). If the stock is not listed in the NYSE, then the value should be based on the published price in National Association of Securities Dealers Automated Quotations (NASDAQ). The date of donation will be the date the stock is transferred into the applicant’s brokerage account or the date that the certificate is delivered to the applicant;

(C) Bonds must be publicly traded and should be valued at the market rate. The date of donation will be the date the stock is transferred into the applicant’s brokerage account

or the date that the certificate is delivered to the applicant; and

(D) Real estate should be valued as close to the date of the gift as possible. Value may be determined by an appraisal or by averaging the estimated values provided by three (3) independent real estate agents. The date of the donation shall be the date of closing.

(2) When the applicant pays to the department fifty percent (50%) of the value of the donation, this transfer must be either check, cashier’s check, or electronic funds transfer. No other forms of payment will be accepted.

AUTHORITY: section 620.2600(6), RSMo Supp. 2014. Original rule filed June 10, 2015, effective Jan. 30, 2016.*

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