



Tax/Incentives/Regulatory Implementation Team

Missouri Strategic Initiative for Economic Growth

Strategies, Tactics and Action Plans

The strategies and tactics below were developed by the Steering Committee with input from the Regional Planning Teams, White Papers, public comments, and numerous surveys. The Action Plans and time frames were developed from the feedback from the regional forums and multiple discussions with the Steering Committee regarding priorities and sequencing.

- Most of the tactics begin in years one through three.
- Years four and five will primarily be focused on continuing and enhancing efforts begun in the first years of the five-year implementation period.
- A select few tactics are recommended for initial undertaking in years four and five.
- Tactics refer to the year of initiation. The majority of tactics will be ongoing.

Further details regarding the tactics and suggested best practices can be found in the Final Report of the Missouri Strategic Initiative for Economic Growth.

“Implementation Teams” are formed for each of the eight strategies consisting of 10-20 persons that are leaders relating to that respective strategy.

The **purpose** of the Implementation Teams is to:

- Develop more detailed action steps for each tactical plan, including identifying which entities or persons should be involved, what resources are needed for proper implementation, the proper steps for implementation, and establish and commit to a timeline.
- Review and evaluate, on a quarterly basis, the progress of implementation of tactical plans to insure successful completion, and make adjustments as needed.
- Evaluate, on an annual basis, all the tactical plans within their strategy to determine if additions or revisions should be recommended to the Steering Committee.
- Provide an annual report to the Steering Committee, which will be included in their annual report to the Governor.

The composition of the Implementation Teams would be key leaders relating to that particular strategy, and also include some members of the applicable “Industry Councils” that relate to that strategy.

Strategies Scorecard, November 21, 2011



On Schedule



Needs Improvement



Behind Schedule

Strategy 3: Missouri will optimize its tax, incentive and regulatory policies to best support the growth of high-value target sectors. **Champion: Chris Pieper**



Implementation team completed.



Strategy metrics completed.

Tactic 3.1: Streamline and optimize existing tax credits as per the recommendations of the Economic Development Tax Credits subcommittee of the Missouri Tax Credit Review Commission.

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Action 3.1.1: Develop, introduce, and promote the “Compete Missouri” program, which would replace Quality Jobs, Enhanced Enterprise Zone, Rebuilding Communities, Development Tax Credit and Business Facility programs, for introduction in the 2011 legislation session as a result of the recommendations of the Steering Committee. **Targeted Completion Date:** Completed



Action 3.1.2: Promote Compete Missouri for the 2012 session with particular attention to “lessons learned” from the 2011 legislative session. **Targeted Completion Date:** February 1, 2012

Tactic 3.2: Work with Missouri’s border states to one day formalize non-compete policies designed to prevent incentivizing the movement of companies within bi-state metropolitan areas.



Action 3.2.1: In partnership with leadership in metro Kansas City and St. Louis, determine the extent to which pirating of firms is taking place in their regions, what kind of impact it is having on regional relationship-building and collective planning/ development and, finally, what could be done contractually to ensure that intra-regional recruitment does not take place in the future. **Targeted Completion Date:** February 1, 2012



Action 3.2.2: Conduct outreach to Missouri legislators and other state leadership regarding the dynamics of existing pirating trends and the costs suffered by Missouri as a result of both “wins” and “losses” in these projects. **Targeted Completion Date:** February 1, 2012



Action 3.2.3: In addition to the efforts that began in April, 2011 by several Kansas City area business leaders, there should be an outreach effort to elected, private-sector and economic development leadership in Kansas and Illinois regarding the need for and potential benefit of these contractual agreements. **Targeted Completion Date:** February 1, 2012



Action 3.2.4: Develop enabling legislation for Missouri, Kansas, and Illinois to address agreed upon policies. **Targeted Completion Date:** February 1, 2012

DRAFT - Performance metrics:

Performance metrics will provide the framework for the Governor, Steering Committee and other stakeholders to evaluate progress throughout the five year *Strategic Initiative* period. In addition, the Department of Economic Development and the Missouri Technology Corporation will adapt their reporting processes to correspond with these metrics.

	Strategic Cycle	Base Data	Goal	Goal	Goal	Source Used
			2016	# Change	% Change	
General	Increase in payroll employment (seasonally adjusted)	- Sept, 2011: 2,648,300				MERIC
	Decrease in state unemployment rate	- Sept, 2011: 8.7% <i>(Prior 6-year average was 7%)</i>				MERIC
	Increase in median household income (inflation adjusted)	- 2010: \$46,184 <i>(Prior 5 yrs = 1.2%/yr.)</i>				BEA
	Increase in average weekly wages (inflation adjusted) for private sector	- 2011: \$798				QCEW

