

MISSOURI CONTRIBUTION TAX CREDIT PROGRAM

Is your community in need of funding sources to make upgrades or build new infrastructure? The Missouri Development Finance Board (MDFB) can assist with the financing of new projects using its Tax Credit for Contribution Program. Whether your community's needs are roadway improvements, upgrades to water systems, or removal of blighted buildings the Tax Credit Contribution program can assist in the financing of these projects.

How it works:

This is a contribution tax credit program. Qualified State agencies and local governments are eligible to apply for these credits to partially fund eligible public infrastructure improvements. The qualified applicant is responsible for generating taxpayer contributions, applying to and receiving approval from the Board. If approved and the tax payer contributions are submitted, the Board will grant the contributions received from taxpayers to the applicant for project costs. The contributors receive a 50 percent tax credit for their donation.

The Missouri Development Finance Board is authorized to approve and award up to \$10

million in credits per calendar year (up to \$20 million in contributions). The tax credits are divided evenly into two funding cycles. Of this \$10 million, \$1 million has been set aside strictly for applications from small cities and rural areas.

Eligible Infrastructure Projects:

- Roadways, bridges, mass transit facilities including airports, railways
- Sewer and water treatment facilities
- Demolition of existing structures
- Telecommunications facilities
- Reservoirs, dams and waterways,
- Jails, prisons and other public facilities

To learn more about this program, please visit www.mdfb.org/Programs/TaxCredit_Contribution.html.

