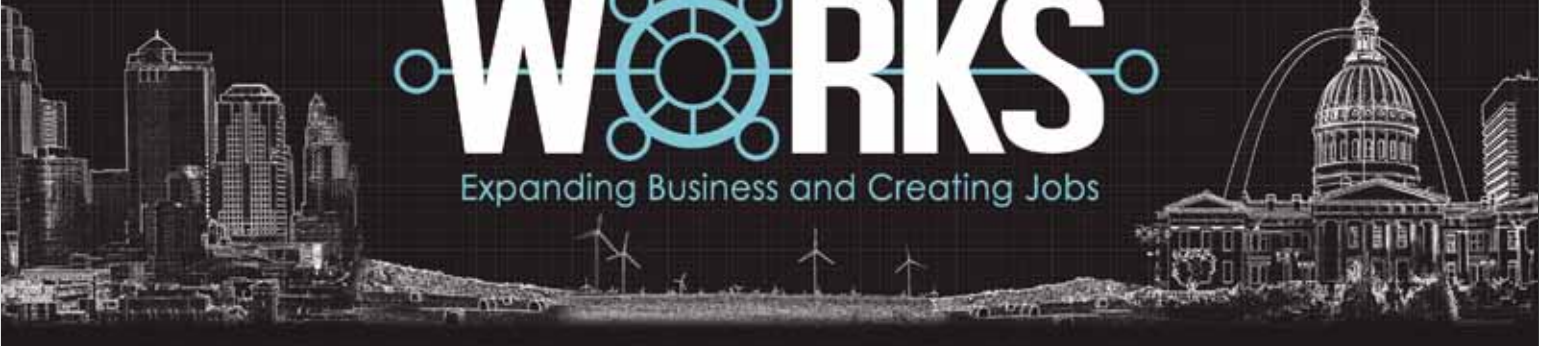




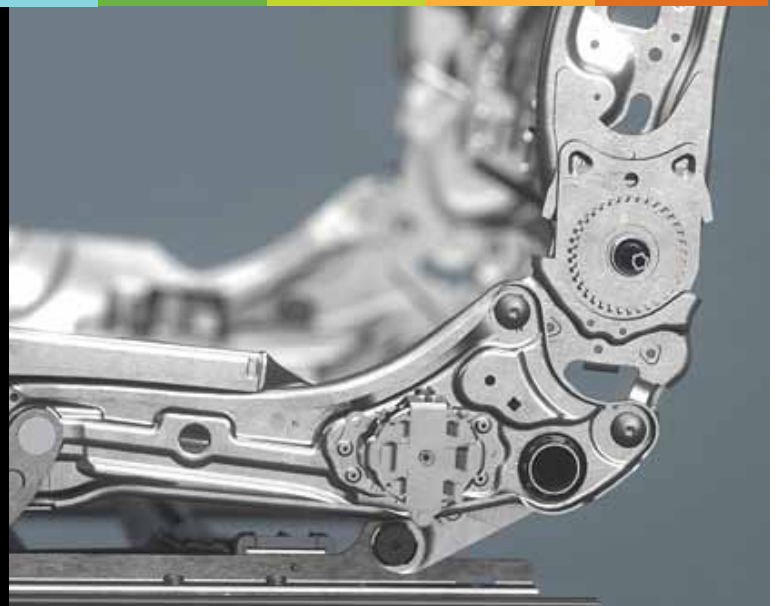
March 2014

MISSOURI WORKS

Expanding Business and Creating Jobs



Report to the General Assembly for Quarter Ending December 31, 2013





Quarterly Report to the General Assembly

The Missouri Works Program was created to facilitate the creation and retention of high quality jobs by targeted business projects and went into effect on August 28, 2013. The Program includes 5 categories for participating: Zone, Rural, Statewide, Mega 120, Mega 140, and Retention Works. The benefits may include the retaining of state withholding taxes and/or state tax credits. There are both “statutory” and “discretionary” components to the program (Missouri Works Summary Page 3).

Pursuant to RSMO 620.2020.15., the Department of Economic Development is required to provide on the following each quarter to the General Assembly:

1. A list of all approved and disapproved applicants for each tax credit (Page 4);
2. A list of the aggregate amount of new or retained jobs that are directly attributable to the tax credits authorized (Page 4);
3. A statement of the aggregate amount of new capital investment directly attributable to the tax credits authorized (Page 4);
4. Documentation of the estimated net state fiscal benefit for each authorized project and, to the extent available, the actual benefit realized upon completion of such project or activity (Page 4); and
5. The Department’s response time for each request for a proposed benefit award under this program (Page 7).

Missouri Works Summary

Program Type	Minimum Job Number	Minimum Investment	Minimum Average Wage	Benefit Type	Entitlement Benefit Calculation	Discretionary Benefit Calculation	Other notes
EEZ Works	2	\$100,000 within 2 years of approval	80% of County Average Wage	Statutory	Retain 100% of State Withholding Tax of the new jobs for 5 years (or 6 yrs for existing MO Business)	None	Project Facility must be located in an Enhanced Enterprise Zone
Rural Works	2	\$100,000 within 2 years of approval	90% of County Average Wage	Statutory	Retain 100% of State Withholding Tax of the new jobs for 5 years (or 6 yrs for existing MO Business)	None	Project facility must be located in a "rural" county, which would NOT include Boone, Buchanan, Clay, Greene, Jackson, St. Charles, and St. Louis City and County.
Statewide Works	10	None	90% of County Average Wage	Statutory & Discretionary Components	Entitlement: Retain 100% of State Withholding Tax of the new jobs for 5 years (or 6 yrs for existing MO Business).	Discretionary: An additional benefit of up to 6% of new payroll each yr for 5 yrs (6 yrs for an existing MO Business) in refundable tax credits (not to exceed 9% of new payroll).	
Mega Works 120	100	None	120% of County Average Wage	Statutory & Discretionary Components	Entitlement: 6% of new payroll each yr for 5 years (6yrs for an existing MO business) in a combination of retained withholdings taxes and refundable tax credits.	Discretionary: An additional benefit of up to 3% of new payroll each yr for 5 yrs (6 yrs for an existing MO Business) in refundable tax credits (not to exceed 9% of new payroll).	
Mega Works 140	100	None	140% of County Average Wage	Entitlement & Discretionary Components	Entitlement: 7% of new payroll each yr for 5 years (6yrs for an existing MO business) in a combination of retained withholdings taxes and refundable tax credits.	Discretionary: An additional benefit of up to 2% of new payroll each yr for 5 yrs (6 yrs for an existing MO Business) in refundable tax credits (not to exceed 9% of new payroll).	
Retention Works	50 retained	50% or more of the incentive total	90% of County Average Wage	Discretionary	None	Retain 100% of State Withholding Tax for the retained jobs for 10 years.	Company must be at-risk for relocation out-of-state.

Missouri Works Quarterly Report for Legislators

Total Credits Authorized From 10/31/2013 To 12/31/2013

Company Name/Requestor Program:	Product Status	Statutory/Discretionary	Authorized Tax Credits	Authorized Withholding Amount	Projected Jobs	Anticipated Investment	Net General Revenue Benefit Ratio	Value-Added/GSP in \$
Missouri Works - Mega 120 Works								
HOOVER UNIVERSAL, INC.	Approved	Discretionary	\$1,107,754.00	\$830,816.00	100	\$8,100,000.00	3.54	\$329,834,000.00
Sum of Program:			\$1,107,754.00	\$830,816.00	100	\$8,100,000.00	Avg: 3.54	\$329,834,000.00
Missouri Works - Mega 140 Works								
MONSANTO COMPANY	Approved	Statutory	\$3,983,409.00	\$4,676,175.00	225	\$400,000,000.00		
Sum of Program:			\$3,983,409.00	\$4,676,175.00	225	\$400,000,000.00	Avg: 0.00	
Missouri Works - Rural Works								
DAWN FIBER LLC	Approved	Statutory	\$0.00	\$134,899.00	19	\$575,000.00		
REFLECTIVE GROUP LLC	Approved	Statutory	\$0.00	\$73,188.00	13	\$580,000.00		
SELECT PLASTICS, LLC	Approved	Statutory	\$0.00	\$113,216.00	28	\$5,310,000.00		
TYSON CHICKEN, INC.	Approved	Statutory	\$0.00	\$258,545.00	88	\$2,959,000.00		
CLEMENTINA CLEMCO HOLDING, INC	Approved	Statutory	\$0.00	\$76,349.00	17	\$600,000.00		
HELLEBUSCH TOOL & DIE, INC.	Approved	Statutory	\$0.00	\$39,868.00	4	\$150,000.00		
Sum of Program:			\$0.00	\$696,065.00	169	\$10,174,000.00	Avg: 0.00	

Company Name/Requestor Program:	Product Status	Statutory/Discretionary	Authorized Tax Credits	Authorized Withholding Amount	Projected Jobs	Anticipated Investment	Net General Revenue Benefit Ratio	Value-Added/GSP in \$
Missouri Works - Statewide Works								
MCANANY, VAN CLEAVE & PHILLIPS, P.A.	Approved	Statutory	\$0.00	\$144,701.00	14	\$514,000.00		
BIOPHARMA SERVICES USA INC.	Approved	Statutory	\$0.00	\$90,000.00	20	\$550,000.00		
CTP TRANSPORTATION PRODUCTS, LLC	Approved	Statutory	\$0.00	\$3,190,339.00	522	\$19,200,000.00		
JASON INCORPORATED	Approved	Discretionary	\$584,234.00	\$721,378.00	164	\$6,600,000.00	5.13	\$374,054,000.00
LEAD BANK	Approved	Statutory	\$0.00	\$179,735.00	12	\$5,050,000.00		
POLSINELLI PC	Approved	Statutory	\$0.00	\$468,724.00	42	\$0.00		
MEDICAL TRANSPORTATION MANAGEMENT, INC.	Approved	Statutory	\$0.00	\$145,008.00	30	\$0.00		
POLSINELLI PC	Approved	Statutory	\$0.00	\$468,697.00	42	\$0.00		
SANDBERG, PHOENIX & VON GONTARD, PC	Approved	Statutory	\$0.00	\$284,888.00	35	\$3,450,000.00		
CLIENT SERVICES, INC.	Approved	Statutory	\$0.00	\$1,854,495.00	300	\$5,550,000.00		
Sum of Program:			\$584,234.00	\$7,547,965.00	1,181	\$40,914,000.00	Avg: 5.13	\$374,054,000.00
Missouri Works - Zone Works								
BIME USA LLC	Approved	Statutory	\$0.00	\$363,400.00	44	\$327,800.00		
LEGGETT & PLATT COMMERCIAL VEHICLE PRODUCTS, INC.	Approved	Statutory	\$0.00	\$136,179.00	25	\$100,000.00		

Company Name/Requestor Program:	Product Status	Statutory/Discretionary	Authorized Tax Credits	Authorized Withholding Amount	Projected Jobs	Anticipated Investment	Net General Revenue Benefit Ratio	Value-Added/GSP in \$
MAGOULAS ENTERPRISES, INC. DBA COMPONENT PACKAGING	Approved	Statutory	\$0.00	\$27,661.00	9	\$540,000.00		
SUNFARM FOOD SERVICE	Approved	Statutory	\$0.00	\$94,695.00	15	\$820,000.00		
WAYNE ENGINEERING	Approved	Statutory	\$0.00	\$97,050.00	55	\$835,100.00		
CONTINENTAL FABRICATION SERVICES, A DIVISION OF MICHELS CORPORA	Approved	Statutory	\$0.00	\$92,839.00	17	\$2,750,000.00		
CNC MACHINE PRODUCTS, INC.	Approved	Statutory	\$0.00	\$35,911.00	7	\$3,400,000.00		
GRISHAM FARM PRODUCTS INC	Approved	Statutory	\$0.00	\$275,213.00	150	\$5,000,000.00		
AMERICAN TRAILER & STORAGE, INC.	Approved	Statutory	\$0.00	\$50,717.00	9	\$350,000.00		
HORNER & SHIFRIN, INC.	Approved	Statutory	\$0.00	\$176,904.00	16	\$350,000.00		
Sum of Program:			\$0.00	\$1,350,569.00	347	\$14,472,900.00	Avg: 0.00	
Grand Total:			\$5,675,397.00	\$15,101,590.00	2,022	\$473,660,900.00	Avg: 4.34	\$703,888,000.00

Proposal Assignment Tracking (October 1, 2013 - December 31, 2013)

Project ID	# of Business Days from PIR* to RFP**	# of Business Days from RFP** to Proposal***	# of Business Days from PIR* to Response****
1309030	1	2	3
1310001	3	3	6
1309019	1	5	0
1310003	1	11	3
1307005	2	2	1
1310008	2	7	5
1310011	0	1	0
1311008	1	4	3
1311009	1	6	1
1311007	2	4	3
1311005	0	11	1
1310006	1	7	3
1309024	1	12	3
1311013	2	5	3
1311010	0	2	0
1311015	5	14	0
1311014	7	1	0
1304016	1	3	0
1311016	1	6	2
1311024	1	9	1
1312001	0	3	0
1312002	2	8	10
1312009	15	5	2
1312014	15	5	2
1312006	5	6	1
1310005	9	12	2
1311023	2	7	8
1312015	0	8	1
Average Response Time in Days			2.29

Notes:

*PIR=Date Completed Project Information Request is submitted to DED.

**RFP=Date Request for Proposal is submitted to Finance.

***Proposal=Date Proposal is completed and sent to Company.

****Response=Date Proposal is sent to Company or Date of Response Letter, whichever is first.