November 2017

Report to the General Assembly for Quarter Ending September 30, 2017

MISSOURI

Department of Economic Development

The Missouri Works Program was created to facilitate the creation and retention of high quality jobs by targeted business projects. It went into effect on August 28, 2013. The Program includes 6 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).

Missouri Works is a "performance-based" incentive, such that the benefits are not provided until the actual new or retained payroll is documented at the end of each year of the company's benefit period. In addition, each company that participates in the program must execute an agreement with DED to insure compliance, record keeping, and minimum job creation/retention, and in certain instances, minimum new capital investment.

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 (Pages 4 - 5);
2. A list of the aggregate amount of new or retained jobs that are directly attributable to the tax credits authorized (Pages 4 - 5);
3. A statement of the aggregate amount of new capital investment directly attributable to the tax credits authorized (Pages 4 - 5);
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 (Pages 4 - 5); and
5. The Department's response time for each request for a proposed benefit award under this program (Page 6).

Missouri Works Summary

Program Type	Minimum Job Number	Minimum Investment	Minimum Average Wage	Benefit Type	Statutory Benefit Calculation	Discretionary Benefit Calculation	Other notes
Zone 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	Statutory: Retain 100% of State Withholding Tax of the new jobs for 5 years (or 6 yrs for existing MO Business.	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	Statutory: 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.	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	Statutory & Discretionary Components	Statutory: 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.	An additional benefit of up to 2% of new payroll each yr for 5 yrs (6 yrs for 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 up to 100% of State Withholding Tax for the retained jobs for up to 10 years.	Company must be at-risk for relocation out-of-state.

Missouri Works Quarterly Report for Legislators

Total Credits Authorized From 07/01/2016 To 06/30/2017

Company Name/ Requestor Program	Product Status	Mo Works Project Type	Retained Jobs	Authorized Tax Credits	Authorized Withholding Amount	Projected Jobs	Anticipated Investment	Net General Revenue Benefit Ratio	Value-Added/ GSP in $
Missouri Works - Mega 140 Works									
SWISS RE MANAGEMENT US CORPORATION	Approved	Statutory		$7,674,991.00	$12,149,710.00	403	$19,100,000.00		
Total Mega 140 Works				**$7,674,991.00**	**$12,149,710.00**	**403**	**$19,100,000.00**	**Avg: 0.00**	
Missouri Works - Retention Works									
THE KANSAS CITY SOUTHERN RAILWAY COMPANY	Approved	Discretionary	352	$0.00	$7,969,913.00		$33,800,000.00	3.95	$2,494,000.00
Total Retention Works			**352**	**$0.00**	**$7,969,913.00**		**$33,800,000.00**	**Avg: 3.95**	**$2,494,000.00**
Missouri Works - Rural Works									
JESKE ENGINEERING, INC.	Approved	Statutory		$0.00	$36,712.00	4	$150,000.00		
Total Rural Works				$0.00	$36,712.00	4	$150,000.00	Avg: 0.00	
Missouri Works - Statewide Works									
ADVANTAGE CONSULTING, INC.	Approved	Statutory		$0.00	$519,021.00	30	$0.00		
BLUE NILE CONTRACTORS	Approved	Statutory		$0.00	$509,343.00	35	$0.00		
CAPSTONE PRECISION GROUP, LLC	Approved	Statutory		$0.00	$93,895.00	21	$1,046,500.00		
CHARTER COMMUNICATIONS, INC.	Approved	Discretionary		$544,883.00	$791,862.00	79	$31,727,765.00	10.58	$3,425,262,000.00
CREATIVE ANVIL, LLC	Approved	Statutory		$0.00	$135,518.00	10	$0.00		
FIRST MORTGAGE SOLUTIONS, LLC	Approved	Statutory		$0.00	$194,860.00	17	$1,026,800.00		
FIVE ELMS CAPITAL SERVICING, LLC	Approved	Statutory		$0.00	$569,310.00	33	$0.00		
GMES LLC DBA GME SUPPLY	Approved	Statutory		$0.00	$149,259.00	30	$340,000.00		
HENRY WURST, INC.	Approved	Statutory		$0.00	$215,432.00	27	$500,000.00		
JBLOOM, LLC	Approved	Statutory		$0.00	$69,763.00	12	$0.00		
JETCORP TECHNICAL SERVICES INC. DBA FLYING COLOURS CORP.	Approved	Statutory		$0.00	$1,023,459.00	101	$10,324,000.00		

Company Name/ Requestor Program	Product Status	Mo Works Project Type	Retained Jobs	Authorized Tax Credits	Authorized Withholding Amount	Projected Jobs	Anticipated Investment	Net General Revenue Benefit Ratio	Value-Added/ GSP in $
MARK ONE ELECTRIC COMPANY, INC	Approved	Statutory		$0.00	$744,322.00	70	$5,159,500.00		
OBJECT COMPUTING, INC.	Approved	Statutory		$0.00	$702,497.00	30	$0.00		
POST HOLDINGS, INC.	Approved	Statutory		$0.00	$294,006.00	16	$0.00		
SPRING VENTURE GROUP, LLC	Approved	Discretionary		$2,153,585.00	$5,376,431.00	681	$26,000,000.00	1.37	$1,547,241,000.00
STEELVILLE MANUFACTURING CO	Approved	Discretionary		$69,995.00	$99,742.00	15	$11,605,319.00	5.96	$196,442,000.00
STEREOTAXIS, INC	Approved	Statutory		$0.00	$679,989.00	28	$5,841,454.00		
SURGASSIST HEALTHCARE SOLUTIONS, LLC	Approved	Statutory		$0.00	$254,234.00	63	$200,800.00		
WILLERDING ACQUISITION CORP. DBA WB INDUSTRIES	Approved	Statutory		$0.00	$85,383.00	10	$0.00		
ZAF ENERGY SYSTEMS, INC.	Approved	Statutory		$0.00	$175,618.00	135	$4,755,360.00		
Total Statewide Works				$2,768,463.00	$12,683,944.00	1,443	$98,527,498.00	Avg: 5.97	$5,168,945,000.00
Missouri Works - Zone Works									
ANHEUSER-BUSCH EMPLOYEES' CREDIT UNION	Approved	Statutory		$0.00	$361,407.00	34	$14,300,000.00		
AXIUM PLASTICS LLC	Approved	Statutory		$0.00	$231,784.00	48	$16,000,000.00		
BIG GARAGES, LLC	Approved	Statutory		$0.00	$11,273.00	2	$8,850,000.00		
FIRSTSERVICE RESIDENTIAL MISSOURI, INC.	Approved	Statutory		$0.00	$162,197.00	22	$280,168.00		
INCITE DESIGN STUDIO, LLC	Approved	Statutory		$0.00	$27,268.00	3	$150,000.00		
MID-AM METAL FORMING, INC.	Approved	Statutory		$0.00	$96,784.00	15	$1,000,000.00		
SFS ARCHITECTURE, INC.	Approved	Statutory		$0.00	$133,119.00	15	$270,000.00		
TNT MACHINE AND FABRICATION	Approved	Statutory		$0.00	$16,913.00	3	$914,000.00		
WINCO FIREWORKS INTERNATIONAL, LLC	Approved	Statutory		$0.00	$411,818.00	38	$4,088,860.00		
Total Zone Works				$0.00	$1,452,563.00	180	$45,853,028.00	Avg: 0.00	
Total Quarter Ending 7.1.17 - 9.30.17			**352**	**$10,443,454.00**	**$34,292,842.00**	**2,030**	**$197,430,526.00**	**Avg: 5.47**	**$5,171,439,000.00**

Proposal Assignment Tracking (July 1, 2017 - September 30, 2017)

Project ID	# of Business Days from PIR to RFP	# of Business Days from RFP to Proposal	# of Business Days from PIR to Response
1706002	2	11	0
1706016	0	3	0
1706025	2	3	0
1706027	0	1	1
1707001	5	4	2
1707002	2	1	0
1707005	0	2	0
1707007	2	5	0
1707009	5	2	0
1707017	4	2	4
1707018	3	3	3
1707021	4	6	4
1708003	1	3	1
1708004	1	3	1
1708005	0	1	1
1708006	2	6	8
1708008	0	3	0
1708009	0	3	3
1708012	0	4	0
1708014	1	3	0
1709002	4	2	6
1709003	1	2	0
1709005	2	1	0
1709006	1	2	1
1709009	0	1	1
1709019	2	0	1
Average Response Time in Days			**1.423**

*Duplicate Project ID #'s indicate multiple requested proposals.

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.