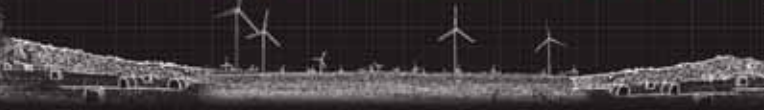




May 2015

MISSOURI WORKS

Expanding Business and Creating Jobs



Report to the General Assembly for Quarter Ending March 31, 2015



M I S S O U R I

Department of Economic Development





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 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). 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 - 6);
2. A list of the aggregate amount of new or retained jobs that are directly attributable to the tax credits authorized (Pages 4 - 6);
3. A statement of the aggregate amount of new capital investment directly attributable to the tax credits authorized (Pages 4 - 6);
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 - 6); 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	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.	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	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.	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	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.	Discretionary: 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 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 01/01/2015 To 03/31/2015

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 120 Works									
LITTLER MENDELSON, P.C.	Approved	Discretionary		\$4,873,116.00	\$4,021,917.00	259	\$13,618,000.00	1.22	\$2,956,358.00
				\$4,873,116.00	\$4,021,917.00	259	\$13,618,000.00	Avg: 1.22	\$2,956,358.00
Missouri Works - Mega 140 Works									
WORLD WIDE TECHNOLOGY HOLDING COMPANY, INC.	Approved	Statutory		\$5,337,150.00	\$6,265,350.00	340	\$50,000,000.00		
CERNER CORPORATION	Approved	Statutory		\$14,458,500.00	\$0.00	500	\$423,701,863.00		
				\$19,795,650.00	\$6,265,350.00	840	\$473,701,863.00	Avg: 0.00	
Missouri Works - Retention Works									
BOEING COMPANY, THE	Approved	Discretionary	14,485	\$146,036,447.00	\$0.00		\$1,600,000,000.00	3.41	\$42,161,041.00
			14,485	\$146,036,447.00	\$0.00		\$1,600,000,000.00	Avg: 3.41	\$42,161,041.00
Missouri Works - Statewide Works									
COMPLETE MEDICAL HOMECARE, INC.	Approved	Statutory		\$0.00	\$560,122.00	84	\$1,500,000.00		
ENVIRONMENTAL WORKS, INC.	Approved	Statutory		\$0.00	\$98,573.00	10	\$166,000.00		
FORREST INNOVATIONS USA, INC.	Approved	Statutory		\$0.00	\$69,975.00	10	\$400,000.00		
FUJIFILM HOLDINGS AMERICA CORPORATION	Approved	Statutory		\$0.00	\$782,472.00	49	\$460,000.00		
LEGACY TOUCH, INC.	Approved	Statutory		\$0.00	\$283,835.00	26	\$1,200,000.00		
SPECTRUM BRANDS, INC DBA UNITED PET GROUP, INC	Approved	Statutory		\$0.00	\$915,419.00	45	\$897,500.00		
THE LAUNCHCODE FOUNDATION	Approved	Statutory		\$150,600.00	\$204,000.00	20	\$2,639,000.00		
UNIVERSAL COMPONENTS (US) INC.	Approved	Statutory		\$0.00	\$163,381.00	31	\$0.00		
STEEL VENTURES, LLC DBA EXL TUBE	Approved	Statutory		\$0.00	\$222,298.00	30	\$4,000,000.00		
BODINE ALUMINUM, INC.	Approved	Statutory		\$0.00	\$146,349.00	28	\$23,100,000.00		
WORLDWIDE RECYCLING EQUIPMENT SALES, LLC	Approved	Statutory		\$0.00	\$225,611.00	45	\$4,500,000.00		

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 \$
EAGLEPICHER TECHNOLOGIES, LLC, AN OMG COMPANY	Approved	Discretionary		\$246,260.00	\$265,007.00	28	\$26,633,763.00	5.02	\$12,147,791.00
FEDERAL-MOGUL MOTORPARTS CORP.	Approved	Statutory		\$0.00	\$73,287.00	18	\$1,000,000.00		
ORGILL, INC.	Approved	Discretionary		\$94,872.00	\$249,514.00	70	\$10,225,000.00	11.46	\$3,185,867.00
COMMUNITY BUYING GROUP, LLC	Approved	Statutory		\$0.00	\$60,000.00	10	\$40,000.00		
WALLER HOLDINGS CO., INC.	Approved	Statutory		\$0.00	\$112,408.00	12	\$10,000,000.00		
SWANK MOTION PICTURES, INC.	Approved	Statutory		\$0.00	\$209,574.00	26	\$0.00		
ENVIRONMENTAL WORKS, INC.	Approved	Statutory		\$0.00	\$90,770.00	10	\$166,000.00		
SULLIVAN HIGDON & SINK, INCORPORATED	Approved	Statutory		\$0.00	\$651,831.00	90	\$2,006,383.00		
				\$491,732.00	\$5,384,426.00	642	\$88,933,646.00	Avg: 8.24	\$15,333,658.00
Missouri Works - Zone Works									
8760 SERVICE GROUP, LLC DBA ENERGY SERVICES	Approved	Statutory		\$0.00	\$237,258.00	41	\$1,500,000.00		
COMMUNICATION DEPOT, INC. DBA UNLIMITED PREPAY DISTRIBUTION, INC	Approved	Statutory		\$0.00	\$17,955.00	4	\$100,000.00		
GLYCERIN TRADERS, LLC	Approved	Statutory		\$0.00	\$39,450.00	10	\$1,772,000.00		
GREEN HILLS ANIMAL NUTRITION, INC.	Approved	Statutory		\$0.00	\$24,938.00	5	\$275,000.00		
PERFECT OUTPUT DBA LASEREQUIPMENT	Approved	Statutory		\$0.00	\$261,530.00	60	\$110,000.00		
REALLY GOOD STUFF, INC	Approved	Statutory		\$0.00	\$169,957.00	44	\$850,000.00		
TOM'S TOWN DISTILLING COMPANY, LLC	Approved	Statutory		\$0.00	\$22,839.00	4	\$300,000.00		
INSTALLATION AND SERVICE TECHNOLOGIES, INC.	Approved	Statutory		\$0.00	\$346,962.00	60	\$940,000.00		
A. ZAHNER COMPANY	Approved	Statutory		\$0.00	\$278,122.00	24	\$1,250,000.00		
WATERLOO INDUSTRIES, INC.	Approved	Statutory		\$0.00	\$84,278.00	18	\$13,400,000.00		
MOORE GEAR & MANUFACTURING CO., INC.	Approved	Statutory		\$0.00	\$123,248.00	34	\$1,832,000.00		
L&W INDUSTRIES, LLC	Approved	Statutory		\$0.00	\$33,745.00	10	\$2,650,000.00		
ATRO ENGINEERED SYSTEMS, INC.	Approved	Statutory		\$0.00	\$195,901.00	50	\$1,000,000.00		
NETSMART TECHNOLOGIES, INC.	Approved	Statutory		\$0.00	\$210,924.00	14	\$1,694,000.00		
ENVIRONMENTAL WORKS, INC.	Approved	Statutory		\$0.00	\$129,834.00	10	\$166,000.00		

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 \$
TRADERS GENERAL AGENCY, INC.	Approved	Statutory		\$0.00	\$203,960.00	24	\$500,000.00		
			14,485	\$0.00	\$2,380,901.00	412	\$28,339,000.00	Avg: 0.00	
				\$171,196,945.00	\$18,052,594.00	2,153	\$2,204,592,509.00	Avg: 5.28	\$60,451,057.00

Denied Projects during 1/01/2015 - 3/31/15

Missouri Works - Statewide Works									
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 \$
AECOM TECHNOLOGY CORPORATION	Denied	Statutory		\$0.00	\$648,648.00	60	\$200,000.00		

*Denied due to company not submitting documentation by deadline
Reported as authorized in a previous quarter in FY2015

Proposal Assignment Tracking (January 1, 2015 – March 31, 2015)

Project ID	# of Business Days from PIR to RFP	# of Business Days from RFP to Proposal	# of Business Days from PIR to Response
1501003	2	4	1
1501043	6	3	3
1411008	0	2	2
1501047	0	3	4
1412015	1	1	2
1501050	1	1	0
1501052	3	2	3
1501053	1	3	0
1502004	3	2	5
1501009	0	5	4
1502009	3	4	3
1502005	0	13	0
1502012	0	5	0
1503002	2	4	3
1503010	4	3	3
1503009	3	4	4
1503011	3	2	4
1503001	0	4	1
1503013	3	2	3
1502001	6	3	4
Average Response Time in Days			2.45

***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.