

# **COMPETE MISSOURI**

## **10 IMPORTANT POINTS YOU NEED TO KNOW**

1. The proposal addresses two critical components of facilitating job creation and stimulating new private investment in the state: (1) business development incentive programs, and (2) job training programs;
2. The proposal is the culmination of recommendations from the state's business leaders, economic development community, local government and regional growth organizations;
3. The proposal re-shapes six (6) existing business development incentive programs into one (1) simplified, modern, flexible tool with broad applicability to meet today's competitive job climate.
4. The proposal re-shapes three (3) existing state job training programs by aligning program definitions with the business development incentives; simplifying the application processes; and creating consistency and ease of use;
5. The proposal honors all existing commitments under current programs;
6. The proposal allows the state to easily market its modern toolbox;
7. The proposal assures a timely return on investment to the state, requiring a positive state fiscal benefit after deducting all incentives and exemptions;
8. The proposal provides a much needed up-front funding mechanism that provides access to capital for businesses.
9. The proposal creates systematic controls in its use:
  - a. progressive annual cap that ramps up over a period of years as the existing obligations under the existing programs ramp down (which is less than the annual cap of the six combined programs);
  - b. annual cap within the program cap that controls the amount of up front funding offered in any one year;
  - c. minimum benchmarks required for job creation;
10. The proposal strengthens claw backs for non- performance.