

Economic Development Tools

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Missouri REALTORS® has a history of supporting programs that encourage cooperation between the state and private investors to solve long-range problems.

Historic Tax Credits

Missouri was an early adopter of tax credits for historic preservation. The credits have resulted in nearly 4,000 projects in 88 communities and generate 3,500–5,000 new jobs annually. Properties utilizing credits have led to other non-tax-credit development simply by showing that it is possible to rehabilitate areas that looked to be subject to complete demolition.

Missouri REALTORS® supports allowing this program to continue under the current law.

Low-Income Housing Tax Credits

Though contentious at times, this credit, combined with the federal credit, allows developers to provide housing at below-market rates to the targeted tenant population. Those assisted by the program include low-income elderly and veterans, specific disabled people, and the working poor. Developers must maintain the property for up to 30 years and keep it rented to the target populations. The credits may not be used until the property is completed and rented.

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Missouri REALTORS® supports the LIHTC program, but will evaluate appropriate modifications to ensure it continues to provide safe, affordable housing for the intended populations.

Rural Workforce Development

At one time, Missouri was a leader in shoemaking. In small towns across the state, factories made components for the shoe trade, providing jobs and a source of income for residents. Though not likely in the shoe trade, it's time we bring jobs back to our small towns. There are several proposals to provide growth capital in rural areas. This is accomplished through a limited stream of tax credits aimed at businesses of less than 250 employees, with at least 70% of the investment focused on rural communities.

Missouri REALTORS® supports actions that increase economic opportunities, especially in rural Missouri and underserved communities.

Broadband Development

Access to full internet service for all Missourians is critical for continued growth in our state. Progress has been made, but there is more to be done.

Missouri REALTORS® supports the deployment of affordable broadband throughout Missouri.

