

EXECUTIVE SUMMARY

MISSOURI
PARTNERSHIP®



MISSOURI'S BUSINESS CLIMATE



ONE OF THE BEST TRACK RECORDS IN THE U.S. FOR FISCAL RESPONSIBILITY



HIGH SCHOOL GRADUATION RATE OF 89 PERCENT



104 POST-SECONDARY DEGREE-GRANTING INSTITUTIONS



4TH-BEST STATE FOR ECONOMIC DIVERSITY



3 MILLION PEOPLE IN THE WORKFORCE

Missouri is a strategic business location for companies requiring access to all of North America via any mode of transportation. We are a global leader in agtech, aerospace and automotive manufacturing, financial services, logistics and transportation and much more. Let us introduce you to Missouri.



*Global or North American headquarters in Missouri

3 INDUSTRIES



The diversity of the state's economy creates the potential for even stronger long-term investment. Missouri has the 4th most diverse economy in the nation and is thriving across many industries.



AEROSPACE & DEFENSE: Missouri is a global leader in aerospace and defense. Missouri talent produces the latest innovations in military aircraft, defense products, geospatial analysis and cybersecurity.



GLOBAL AGTECH LEADER: Missouri is the global leader in agtech and gateway to the future of advanced farming, leading the way with innovative technology and research that is transforming agriculture.



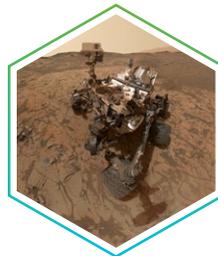
FINANCIAL & PROFESSIONAL SERVICES: Missouri has a depth of talent, with more than 125,000 employed in financial services and many more providing technical support to companies nationwide.



HEALTH INNOVATION: Cerner and Centene are companies synonymous with Missouri's reputation in health innovation. These companies, and others across the state, are remaking the health industry.



ADVANCED MANUFACTURING NETWORK: Missouri is a center for advanced manufacturing excellence, making the latest in military and commercial aircraft, and many of America's top selling trucks and vans.



ENERGY SOLUTIONS: Missouri's innovative energy research and manufacturing positions Missouri as a prime location for companies in the energy sector.



FOOD SOLUTIONS: Missouri's robust food production sector includes nearly 400 companies due to Missouri's leading role in agriculture and easy access to global distribution.



NORTH AMERICA'S LOGISTICS CENTER: Missouri knows logistics, and can get your product to the global market quickly and efficiently. We are North America's rail, river, road, air and pipeline crossroads.

IIIIIIIIII 4 INCENTIVES AND TAXES

In addition to having a business-friendly tax climate, Missouri offers tax credits, exemptions, grants and financing plans to encourage successful businesses to come grow with Missouri. In Missouri, businesses can expect a creative and competitive incentive package. Companies can also expect the necessary support that will help them succeed with this project and future expansions.

MISSOURI WORKS: Missouri Works is an economic development program designed to support companies considering Missouri as a place to locate and/or grow their business. The program offers a mix of automatic and discretionary benefits in the form of 100% retention of state withholding tax, and/or refundable, transferable, sellable tax credits for qualified companies that choose Missouri as a place to invest and create jobs.

MISSOURI ONE START: As the state’s principal workforce development program, Missouri One Start provides businesses with comprehensive pre-employment and customized training solutions. The Missouri One Start Network has the resources to meet each business’s unique needs. Missouri One Start specializes in providing custom-built training programs specifically for each business. That plan may include one-on-one recruitment services, and pre- and post-employment training. Training might

take place in a classroom setting, on-the-job, at a company facility, or in a training center within the Missouri One Start Network.

MISSOURI BUILD PROGRAM: Major projects that meet certain investment and job creation requirements may receive assistance through the Missouri BUILD (Business Use Incentive for Large-scale Development) program. BUILD is a selective and competitive program reserved for use with large projects that bring significant investment and jobs that benefit the community and state economies. The program uses bond financing for public or private infrastructure or new capital improvements of the business at the project location. Companies in the BUILD program realize the benefit of the program through refundable state tax credits issued to the company that are equal to the amount of annual debt service payments on the bonds, over a period of 10 to 15 years.

CHAPTER 100 PROGRAM BENEFITS: Chapter 100 authorizes cities and counties to issue industrial development bonds to finance a wide variety of commercial facilities and equipment, and to offer real and/or personal property tax abatement, sales tax exemption on construction materials and/or sales tax exemption on tangible personal property. The terms and abatement percentages are typically determined at the local level.

MISSOURI WORKS ELIGIBILITY CRITERIA

Program	Min. New Jobs	Min. New Private Capital Investment	Min. Avg. Wage	Automatic Benefit
Zone Works ¹	2	\$100,000	80% of County Avg. Wage	Retain 100% of WH
Rural Works ²	2	\$100,000	90% of County Avg. Wage	Retain 100% of WH
Statewide Works	10	N/A	90% of County Avg. Wage	Retain 100% of WH; Additional tax credits may be available
Mega Works 120	100	N/A	120% of County Avg. Wage	6% of payroll (Combination of WH & TC); Additional tax credits may be available
Mega Works 140	100	N/A	140% of County Avg. Wage	7% of payroll (Combination of WH & TC); Additional tax credits may be available

¹Project facility must be located in an Enhanced Enterprise Zone.
²Project 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.

“WH:” Withholding tax; “TC”: Refundable, transferable, sellable tax credits
 Benefit period for all categories is 5 years, or 6 years for existing Missouri companies.

5 INCENTIVES AND TAXES

DATA CENTER SALES TAX EXEMPTION PROGRAM: The Data Center Sales Tax Exemption Program incentivizes the location and expansion of data centers in the state of Missouri by providing an exemption of the sales and utility taxes associated with a variety of activities necessary to build a new facility or expand an existing facility. Benefits of the program include state and local sales tax exemption on construction or rehab materials, machinery and equipment purchases (including equipment refresh), and utility costs. The benefit period and minimum qualification thresholds depend on if the facility is new to Missouri, or an existing facility expanding in the state.

TAX EXEMPTIONS FOR MANUFACTURERS: Machinery, equipment, and energy directly used to manufacture a product ultimately intended for sale is exempt from state sales tax and local use tax, but not local sales tax. Manufacturers' inventories (raw materials, goods in process and finished goods) are exempt from inventory taxes.

INCOME TAX ALLOCATION: Starting January 1, 2020, Missouri's corporate income tax rate dropped to 4 percent, making us one of the most tax-friendly states in the U.S. Missouri also moved to a single factor, market-based corporate income tax apportionment model based only on sales.

In addition, it is important to note that Missouri has not adopted worldwide or nationwide unitary tax assessment in computing multinational corporate income tax liability.

PERSONAL INCOME TAX: Missouri applies an income tax of \$279 plus 5.4% of federal taxable income over \$8,584 for 2020. Taxable income may be reduced by a portion of federal income tax liability. Additional deductions include an allowance for each dependent, personal exemption, and federal standard or itemized deductions (which includes a deduction for FICA taxes paid through withholding).

PROPERTY TAXES: Property taxes are assessed and collected at the local level and vary by taxing jurisdiction. In Missouri, companies typically pay both real property tax and business personal property tax, unless the local jurisdiction is offering to abate some or all property taxes.

SALES TAX: The state sales tax rate is 4.225 percent. Local tax jurisdictions can impose an additional local sales tax. Certain transactions are automatically exempt from sales tax, including the purchases of machinery and equipment and the consumption of energy used in the manufacturing process.

UNEMPLOYMENT INSURANCE: Most companies doing business in Missouri are required to pay unemployment insurance. In 2021, Missouri was ranked as having the 7th Best Unemployment Tax Index by The Tax Foundation.



CORPORATE INCOME TAX RATE OF 4 PERCENT, THE 2ND LOWEST IN THE U.S.



SALES/USE TAX EXEMPTIONS



PROPERTY TAX EXEMPTIONS

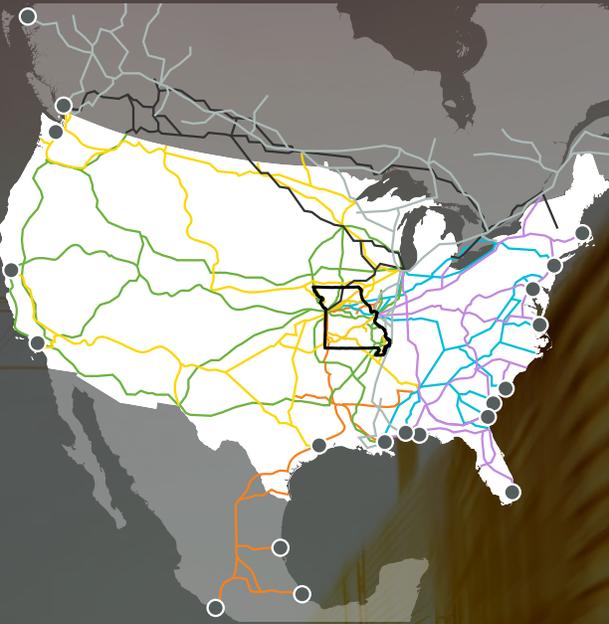


NO INVENTORY TAX



DISCOUNTED RATES ON BULK ELECTRICITY FOR QUALIFYING COMPANIES RECEIVING ECONOMIC DEVELOPMENT INCENTIVES

6 INFRASTRUCTURE AND TRANSPORTATION



Missouri is central and connected with one of the most expansive U.S. highway systems, access to every Class 1 railroad, two of the nation's three largest rail terminals, and quick and efficient river infrastructure via the two largest river systems in North America. Not to mention, from Missouri you can fly nonstop to more than 70 destinations across North America. With half of the continental U.S. population within one-day's drive, it's easy to see why we are North America's logistics center.

- Railroad lines:
- BNSF
 - CN
 - CP
 - CSX
 - KCS
 - NS
 - UP
- Ports
- ✈ Airports

2-DAYS DRIVE

1-DAY DRIVE



MISSISSIPPI RIVER



MEET OUR TEAM

Ready to get started? The Missouri Partnership team is here to assist you today, in six months, and in six years. We are an expert resource to support you when the time is right to look at Missouri.

Founded in 2007, Missouri Partnership is a public-private economic development organization and works in partnership with the Missouri Department of Economic Development, the Hawthorn Foundation and economic development agencies across the state.

Missouri Partnership works closely with companies evaluating Missouri as a potential expansion destination. We reduce your expansion risk through first-class support and site selection assistance. Think of us as your business expansion concierge service. Our team is committed to your success and works statewide to find the best solutions for your unique business goals and challenges.



SUBASH ALIAS, CEO
314-932-3973
subash@missouripartnership.com



DEBORAH PRICE, VP, BUSINESS RECRUITMENT & GENERAL COUNSEL
314-932-3974
deborah@missouripartnership.com



CATHLEEN FLOURNOY, VP, BUSINESS RECRUITMENT
816-392-5082
cathleen@missouripartnership.com



DENNIS PRUITT, CECD, VP, BUSINESS DEVELOPMENT
314-932-3972
dennis@missouripartnership.com



KYLEE GARRETSON, DIRECTOR, BUSINESS RECRUITMENT & CAPACITY BUILDING
314-800-6393
kylee@missouripartnership.com



MARK SUTHERLAND, CMO
314-932-3979
mark@missouripartnership.com



CARA WEBER, VP, BUSINESS RECRUITMENT
314-536-2609
cara@missouripartnership.com