

SB 5540 - DIGEST

Requires a person to apply to the department of commerce for a proposed development project to receive designation as a project of statewide significance.

Requires a project of statewide significance to be completed after January 1, 2020, and be a private development with private capital investment in: (1) Manufacturing;

(2) Research and development;

(3) A computer data center;

(4) Renewable energy generation; or

(5) Facilities to store and handle goods moved through the state's ports including grain elevators, cranes, and cargo handling facilities.

Requires the office of regulatory assistance to assign a regional assistance lead to each project of statewide significance.

Requires state agencies to enter into agreements with the office of regulatory assistance and the project proponents as required by the fully coordinated permit process.

Requires the employment security department to share available information with the department of revenue concerning the number and location of employees employed by persons claiming the tax credit.

Provides a business and occupation tax credit and a public utility tax credit for a person that invests in a qualifying project.