By: Patrick Tuohey

There isn't enough good news about economic development policy in Missouri. But a recent vote in Maryland Heights, just outside St. Louis, is a reason to cheer. In short, the St. Louis County Tax-Increment Financing (TIF) Commission rejected a proposal to spend millions in taxpayer subsidies developing in a floodplain.

According to the St. Louis Post-Dispatch:

The six members of the Tax Increment Financing Commission appointed by [St. Louis County Executive Sam] Page joined Parkway School District Chief Financial Officer Patty Bedborough in a 7-5 vote Friday evening against creating a TIF in the low-lying area.

This is good news for taxpayers for more than just financial reasons. As David Stokes of the Great Rivers Habitat Alliance (and formerly of the Show-Me Institute) argued in his testimony before the commission:

As severe flooding has indisputably become more frequent and more dangerous in recent decades, Maryland Heights officials intend to turn thousands of acres of farmland and floodplain into asphalt and concrete. In the next flood, the city will take millions of gallons
of water and pump it back into the river to flood someone else. Of course, when they take those thousands of acres that currently can safely hold the water and remove the land from the floodplain, that “someone else” they will flood will be someone whose land previously was not in the floodplain and is not prepared for it.

Too much development in a floodplain does not seem like a good idea for the reasons Stokes outlines above. It therefore is no surprise that developers would not be able to get enough private investment to support the project. Taxpayers should be hesitant to support private endeavors even in the best circumstances. Public dollars should certainly not be used to bail out projects in risky circumstances (pun intended). That the TIF commission rejected this plan is good news.

Listen to our podcast on the topic with David Stokes here:

https://soundcloud.com/show-me-institute/smi-podcast-stop-building-in-floodplains-david-stokes

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Advancing liberty with responsibility by promoting market solutions for Missouri public policy.

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