

Midwestern Disaster Area Bonds (MDAB)

APPLICATION PROCESS

Midwestern Disaster Bonds may be issued for projects located certain counties in Missouri. The total allocation of Midwestern Disaster Area Bonds available in Missouri is \$1,414,492,000. Eligible counties are: Adair, Andrew, Barry, Callaway, Cass, Chariton, Clark, Gentry, Greene, Harrison, Holt, Jasper, Johnson, Lewis, Lincoln, Linn, Livingston, Marion, Macon, Monroe, Newton, Nodaway, Pike, Putnam, Ralls, St. Charles, Stone, Taney, Vernon and Webster.

Through the application process, the department is satisfying the requirement to determine the area in which assistance is most needed for the purpose of fulfilling the requirement to designate allocation of Disaster Area Bonds to such areas; the requirement to determine the order which assistance is most needed by recognizing and accepting need and demand through evaluating applications on a first come/first serve basis; and in the case of any limited funding, taking into consideration the extent of damage and the proximity to the flooding and other weather-related event. Other criteria for evaluation include:

Nonresidential (Business) and Public Utility Projects

- Number of jobs created and/or retained
- Wages of jobs created and/or retained
- Project readiness
- Amount of investment
- Economic impact
- Opportunities for spin-off jobs
- Other compelling information that may be presented by the applicant

Housing Projects

- Number of jobs created and/or retained
- Wages of jobs created and/or retained
- Number of housing units created
- Project readiness
- Amount of investment
- Community impact
- Other compelling information that may be presented by the applicant

Application Information:

1. Applications will be accepted on a continuous basis.
2. Applicants for allocation of bond cap may be from any qualified issuing entity in the State.
3. Projects must be located in a county designated in the Midwestern Disaster Area.
4. The local government must support the application.
5. There are no limits to the size of a request.
6. There are no limits for the number of requests for allocation of cap from any one county or eligible issuer.
7. DED will inform applicants for MDAB cap of the decision in writing.
8. Nonresidential business and public utility projects must relate to damage attributable to severe storms, tornados or flooding during the period May 20, 2008 – August 1, 2008
9. Nonresidential businesses must submit factual basis to support determination that business either suffered a loss attributable to severe storms, tornados or flooding during the period May 20, 2008 – August 1, 2008 or will replace such a business. "Loss" includes both physical and economic loss.