

CAPITOL OFFICE

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**JOHN C. McCAHERTY**

State Representative
District 97

COMMITTEES

Chairman:
Small Business

Member:
Interim Committee on Development
and Improvement of Mo Ports
Trade and Tourism
Select Committee on Commerce
Veterans

August 20, 2015

Governor Jay Nixon
Office of Governor Jay Nixon
PO Box 720
Jefferson City, Missouri 65102

Dear Governor Nixon:

I write to express my concerns regarding the current stadium financing proposal that will exclude the legislature and the public from the process of reviewing and approving the plan. As I know you are aware, the plan calls for approximately \$135 million in state-issued bonds and for another \$187 million in tax credits. These are tax dollars that are either being used or diverted without allowing for any sort of oversight by the public. It is for this reason that I am opposed to the plan as it currently stands.

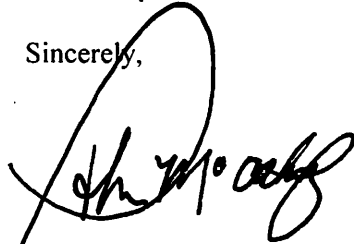
Furthermore, I have serious concerns regarding the legality of the use of existing statute that was created for the financing of the current Edward Jones Dome to now be utilized for the financing of a second stadium. It seems clear this was not the intent of the existing statute and I know this particular issue has been the subject of a lawsuit brought forth by my legislative colleagues. In addition, I have grave concerns that the abuse of this statute will eventually compel the legislature to appropriate tax dollars to pay for the bonds rather than face the outcome of a damaged credit rating for the state.

As there are hundreds of millions of taxpayer dollars on the line with this proposal, I think it is of the utmost importance that the legislature and the people of this state play a role in working toward a reasonable solution. The legislature has the power of the purse and should not be circumvented when it comes to an issue that clearly will have long-term ramifications on the state budget. It is also problematic for the public to have no say in a proposal that will certainly have a significant impact on their tax dollars if it is adopted in its current form.

As a State Representative it is my responsibility to work for the people of my district and the people of this state, so I will do everything I can do to protect those tax dollars and the credit rating of the State of Missouri. Should you continue to proceed without legislative approval or the vote of our citizens, the results of that action could be detrimental and could cause our budget and credit rating to suffer.

I urge you to please consider slowing down this process so that you can engage the General Assembly and the people of Missouri in a meaningful dialogue. We are ready and willing to work with you on this matter to produce a result that will be in the best interests of all Missourians.

Sincerely,

A handwritten signature in black ink, appearing to read "John McCaherty", written over a large, loopy circular flourish.

Rep. John McCaherty
District 97