



**Testimony to Senate Committee on Commerce
Support of SB124
February 09, 2021
The Greater Kansas City Chamber of Commerce**

The Greater Kansas City Chamber of Commerce (KC Chamber) supports SB124 which extends the STAR Bonds program in the State of Kansas. The KC Chamber supports policies that promote a pro-business environment and innovative strategies and investment in effective and efficient economic development that will help the Kansas City area grow and remain globally competitive. The Chamber advocates for responsible data-based strategies to increase the availability of capital for new, expanding, and culturally diverse businesses. The KC Chamber believes the STAR Bonds program is a valuable development tool and recognizes common-sense reforms to the program will aid in the program's longevity as a tool to grow business in the state.

We are encouraged to see this bill extend the sunset date of the STAR Bond program. This committee and the legislature can signal that the state is open for business. When utilized properly, STAR Bonds have proven to be one of these useful incentives for business growth. The growth and success of western Wyandotte County should serve as a prime example of this program's effectiveness. Developments such as the Kansas Speedway in Kansas City, Kansas, and the corresponding development from this project, are just two examples of the success that STAR Bonds has had on a community. As we move further into the 21st century and economies become more complex, it is critical that economic development tools, and measures of accountability for these economic development tools, adapt so that they can continue to drive progress for our communities.

The KC Chamber looks forward to continuing to work with the Kansas Department of Commerce and the Kansas legislature to identify ways we can work to grow Kansas' economy. Common-sense and data-driven economic development programs, such as STAR Bonds, should continue to be a tool Kansas can utilize to remain globally competitive in a 21st century economy. The Chamber encourages this committee to favorably pass SB124.

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