

## Exhibit B

### Sample of Research Studies and Commentary on Economic Incentives

Source, Date, Authors	Title & URL	Conclusion
Brookings Institute, March 2018, Joseph Parilla and Stifan Liu  Research study	<b>Examining the local value of economic development incentives</b>  <a href="https://www.brookings.edu/research/examining-the-local-value-of-economic-development-incentives/">https://www.brookings.edu/research/examining-the-local-value-of-economic-development-incentives/</a>	“Cities should target incentives based on inclusive principles of economic development”  Note: this is a more favorable view of eco-devo policies.
Cato Institute, Sep 2018 William Ruger and Jason Sorens Commentary	<a href="https://www.cato.org/publications/commentary/tax-incentives-bipartisan-fooly">https://www.cato.org/publications/commentary/tax-incentives-bipartisan-fooly</a>	“States are better served through broad-based tax cuts rather than incentive programs.”
Cato Institute, May 2011, Randal O’Toole  Research study	<b>Crony Capitalism and Social Engineering: The Case Against Tax-Increment Financing</b> <a href="https://www.cato.org/publications/policy-analysis/crony-capitalism-social-engineering-case-against-taxincrement-financing">https://www.cato.org/publications/policy-analysis/crony-capitalism-social-engineering-case-against-taxincrement-financing</a>  <a href="https://object.cato.org/sites/cato.org/files/pubs/pdf/PA676.pdf">https://object.cato.org/sites/cato.org/files/pubs/pdf/PA676.pdf</a>	“TIF takes money from schools, fire departments, libraries, and other urban services funded by property taxes. By eliminating TIF, state legislatures can help close current budget gaps and prevent cities from taking even more money from these urban services in the future.”
Heritage Foundation, Nov 2018 Rachel Greszler  Commentary	<b>I agree with Ocasio-Cortez: Tax Subsidies for Select Corporations are Wrong</b>  <a href="https://www.heritage.org/markets-and-finance/commentary/i-agree-ocasio-cortez-tax-subsidies-select-corporations-are-wrong">https://www.heritage.org/markets-and-finance/commentary/i-agree-ocasio-cortez-tax-subsidies-select-corporations-are-wrong</a>	<ol style="list-style-type: none"> <li>1. “When governments carve out special deals for corporations, they grant big business an unfair advantage, and that hurts the little guy.</li> <li>2. Ocasio-Cortez implies that governments can and should pick and choose who they want to come to their community...that’s as elitist a policy as it comes.</li> <li>3. It’s not that difficult. A level playing field with low, broad-</li> </ol>

		based taxes and few barriers to entry will prove to be a winning strategy every time.”
Mercatus Center, Summer 2015 Adam Michel Research study	<b>Firm-Specific Tax Incentives: The Bad and the Ugly</b>  <a href="https://asp.mercatus.org/system/files/Michel-Firm-Specific-Tax-Incentives.pdf">https://asp.mercatus.org/system/files/Michel-Firm-Specific-Tax-Incentives.pdf</a>	“All states should work to make credible long-term commitments to broad-based, low-rate tax codes. Firm-specific tax incentives should be avoided. Tax incentives have not been shown to increase revenue, and in many cases, tax credits can erode the tax base, decreasing tax collection.”
Show-Me Institute, April 2018 Policy advocacy	<b>A New Tax Policy Vision for Missouri</b>  <a href="https://showmeinstitute.org/sites/default/files/20180313%20-%20New%20Tax%20Vision%20-%20Ishmael-Tuohey.pdf">https://showmeinstitute.org/sites/default/files/20180313%20-%20New%20Tax%20Vision%20-%20Ishmael-Tuohey.pdf</a>	Skeptical view of targeted tax incentives (corporate welfare)
Show-Me Institute web page Policy advocacy	<b>Corporate Welfare...Government Should Not Pick Winners and Losers</b>  <a href="https://showmeinstitute.org/topics/corporate-welfare">https://showmeinstitute.org/topics/corporate-welfare</a>	Index of numerous commentaries, studies, and media appearances
Americans For Prosperity, Jan 2019 Commentary	<b>Corporate Welfare Playoffs: Inside the Divisional Round</b>  <a href="https://americansforprosperity.org/corporate-welfare-playoffs-inside-the-divisional-round/">https://americansforprosperity.org/corporate-welfare-playoffs-inside-the-divisional-round/</a>	Humorous and skeptical look at the NFL playoff contenders through the lenses of corporate welfare (including KC)
Americans For Prosperity, Jan 2018 Commentary	<b>Amazon’s HQ2 and the Hidden Cost of Corporate Welfare</b>  Note: this looks at city-level tax incentives, but the concepts are applicable at a state level as well. <a href="https://americansforprosperity.org/amazons-hq2-hidden-cost-corporate-welfare/">https://americansforprosperity.org/amazons-hq2-hidden-cost-corporate-welfare/</a>	“Rather than leaning on tax breaks and giveaways to attract businesses, cities should concentrate on building business-friendly environments by implementing pro-growth policies that remove regulatory red tape and foster economic growth.”