

PROPOSED

HOUSE OF REPRESENTATIVES AMENDMENTS TO H.B. 2456

(Reference to printed bill)

1 Page 2, line 18, strike "INCLUDES"

2 Between lines 18 and 19, insert "(a) INCLUDES:"

3 Line 19, strike "(a)" insert "(i)"

4 Line 25, strike "(b)" insert "(ii)"

5 Line 28, strike "(c)" insert "(iii)"

6 Line 31, strike "(d)" insert "(iv)"

7 Line 33, strike "(e)" insert "(v)"

8 Line 36, strike "(f)" insert "(vi)"

9 Line 37, strike "(g)" insert "(vii)"

10 Between lines 37 and 38, insert:

11 "(b) DOES NOT INCLUDE:

12 (i) COSTS RELATING TO THE REPAYMENT OF GENERAL OBLIGATION BONDS ISSUED
13 BY A MUNICIPALITY IN WHICH THE DISTRICT IS LOCATED.

14 (ii) MUNICIPAL PROPERTY CORPORATION LEASES TO WHICH THE MUNICIPALITY
15 IN WHICH THE DISTRICT IS LOCATED IS A PARTY.

16 (iii) REVENUE BONDS ISSUED BY A MUNICIPALITY IN WHICH THE DISTRICT IS
17 LOCATED.

18 (iv) CERTIFICATES OF PARTICIPATION ISSUED BY A MUNICIPALITY IN WHICH
19 THE DISTRICT IS LOCATED.

20 (v) PAYMENTS OWED BY THE MUNICIPALITY TO ANY THIRD PARTY FOR THE
21 OPERATION AND MAINTENANCE OF AN ARENA, STADIUM OR SPORTS FACILITY."

22 Page 7, line 20, after "DISTRICT" insert "INCLUDING ANY COSTS INCURRED BY THE
23 DEPARTMENT OF REVENUE FOR THE PREPARATION OF INFORMATION RELATING TO
24 INCREMENTAL INCREASES IN PROPERTY TAX REVENUES."

25 Page 15, after line 39, insert:

26 "Sec. 2. Legislative findings; economic development mechanism

27 The legislature finds and determines that while there are various
28 municipal economic development mechanisms available under the laws of this

1 state, including municipal improvement districts, general obligation bonds,
2 industrial development authority bonds and community facilities districts,
3 only the unique revenue allocation district established by this act provides
4 the opportunity to create a public-private partnership for commercial
5 development infrastructure that is constitutionally sound and that operates
6 through a completely internal increment funding process."

7 Amend title to conform

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