

HB 1203 -- Tax Increment Financing

Sponsor: Yates

For tax increment allocation financing (TIF) redevelopment projects undertaken after August 28, 2004, located in areas with residential and multifamily properties, this bill requires that TIF proposals be approved by the school board of the school district in which the properties are located. If the TIF proposal is not approved, the project will not be eligible for tax increment financing.

Projects located in blighted areas are exempt from this requirement.