

HB 1320 -- Tax Increment Financing

Sponsor: Walker

This bill prohibits taxes that are levied and imposed after the effective date of a municipality's tax increment allocation financing (TIF) ordinance from being used to pay redevelopment costs associated with TIF projects.

Taxes authorized prior to the effective date of the ordinance, but which are increased after the effective date, are also prohibited from being used to pay redevelopment costs associated with TIF projects.

The bill contains an emergency clause.