

HB 1529 -- Tax Increment Financing

Sponsor: Lembke (85)

Current law prohibits tax increment financing projects from being authorized in flood plain areas located in St. Charles County. This bill repeals the prohibition.

Current law allows tax increment financing projects approved after July 1, 2003, and located in St. Charles County to increase project costs by up to 40% of the original projected cost and to expand its boundaries by up to 5%. The bill repeals these options.