

HCS HB 1529 & 1655 -- TAX INCREMENT FINANCING (Lembke, 85)

This substitute allows fire departments and emergency medical services providers to collect 50% to 100% of their lost tax revenue from the special allocation fund, instead of 25% to 100% that is currently allowed. The provisions of the substitute will only apply to tax increment financing projects approved after August 28, 2004.

FISCAL NOTE: No impact on state funds in FY 2005, FY 2006, and FY 2007.