

HB 40 -- INDUSTRIAL DEVELOPMENT CORPORATIONS (Tilley)

COMMITTEE OF ORIGIN: Local Government

Currently, members of the board of directors in industrial development corporations formed by municipalities in second classification counties must be voters and taxpayers in the municipality. This bill eliminates that requirement and allows the members to be voters and taxpayers in the county in which the municipality is located.

The bill contains an emergency clause.

FISCAL NOTE: No impact on state funds in FY 2006, FY 2007, and FY 2008.