

HB 1261 -- TRANSPORTATION DEVELOPMENT DISTRICTS

SPONSOR: Pfautsch

This bill requires the State Auditor to report to the Department of Revenue any transportation development district (TDD) that fails to timely submit it's annual financial statement to the State Auditor. The Department of Revenue is required to collect the authorized fine and annually distribute the revenues, less a collection fee, to schools of the county where the TDD is located in the same manner that penalties, forfeitures, and fines for penal code violations are distributed.

The bill requires the board of directors of a TDD to notify the State Auditor when a TDD has been established. Costs of a statutorily required or petition audit of a TDD performed by the auditor must be paid by the TDD and cannot exceed the greater of 3% of the TDD's gross revenues or 3% of its expenditures.