

BILL SUMMARY
1st Session of the 58th Legislature

Bill No.:	HB 2466
Version:	INT
Request Number:	6610
Author:	Rep. D. Lowe
Date:	2/15/2021
Impact:	Local Development Act

Modifies Guidelines
Requires Certain Written Agreements

Research Analysis

HB 2466 amends the Local Development Act guidelines to specify that the tools of the Act are not to be used in areas where investment, development and economic growth is occurring at a rate consistent with, or greater than, the governing body's jurisdiction as a whole. Additionally, the measure provides that tax increments described by the Act are only allowed for the portion of the tax under jurisdiction of another local taxing entity by written agreement between the other taxing entity and the governing body.

Prepared By: Emily McPherson

Fiscal Analysis

The measure relates to provisions of the Local Development Act, specifically certain limitations of its use and providing for certain written agreements between entities. Any fiscal considerations would be dependent on the structure of any agreements.

Prepared By: Mark Tygret

Other Considerations

None.