

# House Amendment 8390

PAG LIN

1 1 Amend House File 2764 as follows:  
1 2 #1. Page 2, by inserting after line 24 the  
1 3 following:  
1 4 <Sec. \_\_\_\_\_. TAX INCREMENT FINANCING STUDY. The  
1 5 department of economic development shall contract with  
1 6 members of the faculty of one or more Iowa  
1 7 institutions of higher education under the control of  
1 8 the state board of regents for the purpose of  
1 9 evaluating the use of tax increment financing for  
1 10 economic development outside of areas designated as  
1 11 slum and blighted areas as opposed to areas designated  
1 12 as slum and blighted areas. The evaluation shall  
1 13 include an analysis as to whether approved projects  
1 14 were likely to have been financially feasible or  
1 15 likely to have occurred without the use of tax  
1 16 increment financing outside of areas designated as  
1 17 slum and blighted areas as opposed to areas designated  
1 18 as slum and blighted areas and whether availability of  
1 19 tax increment financing for economic development  
1 20 projects outside of areas designated as slum and  
1 21 blighted areas diminishes the ability to promote the  
1 22 economic recovery of slum and blighted areas. The  
1 23 department shall report concerning the results of the  
1 24 study on or before December 1, 2006, to the governor  
1 25 and to any legislative interim committee addressing  
1 26 economic development or taxation issues.>  
1 27 #2. Title page, line 1, by inserting after the  
1 28 word <Act> the following: <relating to certain  
1 29 incremental property taxes by>.  
1 30 #3. Title page, line 2, by inserting after the  
1 31 word <district> the following: <and by requiring a  
1 32 study of tax increment financing for purposes of urban  
1 33 renewal>.  
1 34 #4. By renumbering as necessary.  
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1 38 FORD of Polk  
1 39 HF 2764.701 81  
1 40 sc/gg/3669  
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