

Senate Amendment 3509

PAG LIN

1 1 Amend House File 923, as amended, passed, and
1 2 reprinted by the House, as follows:
1 3 #1. Page 1, by inserting after line 20 the
1 4 following:
1 5 <Sec. _____. Section 331.434, subsection 1, Code
1 6 2007, is amended to read as follows:
1 7 1. The budget shall show the amount required for
1 8 each class of proposed expenditures, a comparison of
1 9 the amounts proposed to be expended with the amounts
1 10 expended for like purposes for the two preceding
1 11 years, the revenues from sources other than property
1 12 taxation, a tax increment financing budget including
1 13 information required under section 384.16 for each
1 14 urban renewal area established by the county, and the
1 15 amount to be raised by property taxation, in the
1 16 detail and form prescribed by the director of the
1 17 department of management.
1 18 Sec. _____. Section 384.16, subsection 1, Code 2007,
1 19 is amended by adding the following new paragraph:
1 20 NEW PARAGRAPH. d. A tax increment financing
1 21 budget for each urban renewal area established by the
1 22 city.
1 23 Sec. _____. Section 384.16, subsection 1, unnumbered
1 24 paragraph 2, Code 2007, is amended to read as follows:
1 25 A budget must show comparisons between the
1 26 estimated expenditures in each program in the
1 27 following year, the latest estimated expenditures in
1 28 each program in the current year, and the actual
1 29 expenditures in each program from the annual report as
1 30 provided in section 384.22, or as corrected by a
1 31 subsequent audit report. Wherever practicable, as
1 32 provided in rules of the committee, a budget,
1 33 including the tax increment financing budget, must
1 34 show comparisons between the levels of service
1 35 provided by each program as estimated for the
1 36 following year, and actual levels of service provided
1 37 by each program during the two preceding years.
1 38 Wherever practicable, the tax increment financing
1 39 budget shall include estimated and actual tax
1 40 increment financing revenues and all estimated and
1 41 actual expenditures of the revenues, proceeds from
1 42 debt and all estimated and actual expenditures of the
1 43 debt proceeds, and identification of any entity
1 44 receiving a direct payment of taxes funded by tax
1 45 increment financing revenues.>
1 46
1 47
1 48
1 49 COMMITTEE ON WAYS AND MEANS
1 50 JOE BOLKCOM, CHAIRPERSON
2 1 HF 923.504 82
2 2 mg/je/10053