

House Study Bill 622

Conference Committee Text

PAG LIN

1 1 Section 1. Section [403.19](#), subsection 5, Code 1995, is
1 2 amended to read as follows:
1 3 5. A municipality shall certify to the county auditor on
1 4 or before December

~~31~~

- 1 the amount of loans, advances,
1 5 indebtedness, or bonds which qualify for payment from the
1 6 special fund referred to in subsection 2, and the filing of
1 7 the certificate shall make it a duty of the auditor to provide
1 8 for the division of taxes in each subsequent year until the
1 9 amount of the loans, advances, indebtedness, or bonds is paid
1 10 to the special fund. In any year, the county auditor shall,
1 11 upon receipt of a certified request from a municipality filed
1 12

~~prior to January~~

- on or before December 1, increase the amount
1 13 to be allocated under subsection 1 in order to reduce the
1 14 amount to be allocated in the following fiscal year to the
1 15 special fund, to the extent that the municipality does not
1 16 request allocation to the special fund of the full portion of
1 17 taxes which could be collected. Upon receipt of a certificate
1 18 from a municipality, the auditor shall mail a copy of the
1 19 certificate to each affected taxing district.

1 20 EXPLANATION

1 21 This bill changes from December 31 to December 1 the date
1 22 by which a city or county is required to annually certify to
1 23 the county auditor the amount of debt obligations to be paid
1 24 from tax increment financing revenues and the allocation of
1 25 tax increment financing revenues to the urban renewal area.
1 26 LSB 4216YC 76
1 27 sc/sc/14.1