

Withdrawn
3/20/03

SF 424 substituted

HOUSE FILE 653

BY COMMITTEE ON APPROPRIATIONS

MAR 20 2003

APPROPRIATIONS CALENDAR

(SUCCESSOR TO LSB 3367YC)

Passed House, Date _____ Passed Senate, Date _____
Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____
Approved _____

A BILL FOR

1 An Act relating to urban renewal indebtedness reporting and
2 providing an effective date.

3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

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HF 653

1 Section 1. CITY AND COUNTY URBAN RENEWAL AREA INDEBTEDNESS
2 REPORT. On or before April 1, 2003, each city and county that
3 has established an urban renewal area shall report to the
4 department of management the total amount of loans, advances,
5 indebtedness, or bonds outstanding on April 1, 2003, which
6 qualify for payment from the special fund created in section
7 403.19, including interest negotiated on such loans, advances,
8 indebtedness, or bonds. Indebtedness includes written
9 agreements whereby the city or county agrees to suspend,
10 abate, exempt, rebate, or reimburse property taxes with moneys
11 in the special fund. The amount of loans, advances,
12 indebtedness, or bonds shall be listed in the aggregate for
13 each city and county reporting.

14 The department of management, in consultation with the
15 legislative fiscal bureau, shall prepare a form for reporting
16 pursuant to this section. The department shall make the form
17 available by electronic means.

18 Sec. 2. EFFECTIVE DATE. This Act, being deemed of
19 immediate importance, takes effect upon enactment.

20 EXPLANATION

21 This bill requires each city and county that has
22 established an urban renewal area to report, on or before
23 April 1, 2003, the amount of loans, advances, indebtedness, or
24 bonds which qualify for payment with tax increment financing
25 revenues in the fiscal year beginning July 1, 2003.

26 The bill takes effect upon enactment.

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