

Handout for House Government Oversight Committee Meeting – 1-26-2012

Citizens for Responsible Growth and Taxation

Speaker = Kevin O'Brien

We believe that TIF is being used in ways that are not compatible with the intent or spirit of the law.

A TIF has been used to pirate businesses from neighboring cities

B TIF has been used by the City to engage in development activities that should be left to the private sector. Instead of encouraging development the City has become the developer.

C The City has engaged in financial trickery that used a middleman to give land away to a developer which could not have been done legally in a straight forward manner resulting in projects that are not financially viable on their own providing no ROI.

D The City has created so much TIF debt that all of incremental taxes may not be enough to meet the bond obligation causing for a property tax increase shift to property not in the TIF district in order to meet the bond obligations. Our bond rating has already been downgraded as a result of these actions

E All of these actions have been done under the radar with private deals avoiding transparency and the normal bid/RFP process.