

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
Transcriber's Office
FLOOR DEBATE

February 12, 2003 LR 2

SENATOR CUDABACK: One minute.

SENATOR REDFIELD: ...not apply to you. So I'm looking at it from the standpoint of fairness. I am pleased that people are renovating properties. For commercial properties, there are tax increment financing programs where they can actually receive some benefit on their property taxes for these improvements. There are federal programs where they can have income tax credits from the federal government. So we have seen a lot of our properties renovated and improved because of those programs. I don't know that this will make a difference and save one more property than the ones they get. It will certainly make it more lucrative for those who do. Thank you.

SENATOR CUDABACK: Thank you, Senator Redfield. Those senators wishing to speak are Senators Vrtiska, Stuhr, Smith, Brown, and Senator Don Pederson. Senator Vrtiska.

SENATOR VRTISKA: Thank you, Senator Cudaback. I rise in support of this, but I did want to ask Senator Pederson a question, if I could.

SENATOR CUDABACK: Would you yield to a question, Senator Pederson, from Senator Vrtiska?

SENATOR D. PEDERSON: Yes.

SENATOR VRTISKA: Senator, if I was to buy one of these sites that are considered historical and convert it to an altogether different use, it wouldn't qualify, would it?

SENATOR D. PEDERSON: Well, just a moment. You say if you did it? (Laughter) I'm sorry about that.

SENATOR VRTISKA: If I had the money I'd do it, but...

SENATOR D. PEDERSON: Okay, what constitutes refurbishing? The standards for rehabilitation address the most pertinent problems in that respect, and it's returning a property to a state of utility through repair or alteration, while making possible the