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FLOOR DEBATE

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Chairman of the committee, Senator Friend, you're recognized to open on AM2184.

SENATOR FRIEND: Thank you, Mr. President and members of the Legislature. The committee amendments that we are looking to adopt, AM2184, don't so much change, we believe, the provisions of the original resolution. We believe that these are for refinement and for clarification. Three things that the committee amendment essentially does: First, to the list of currently qualifying purposes for the use of tax increment financing, which would be rehabilitating, acquiring, or redeveloping property, is added "developing," to make it clear that the new authority granted by the amendment is broader than current law, and underlining the disconnect from what we would consider the current requirement, that qualifying property be substandard and blighted. The second thing that it does is that the new language provides that the use of the authority granted by this constitutional provision can only be exercised within legislatively defined and established grant of authority, and that is discretionary with the Unicameral. The third thing that it does is that the amendment expands the authority to use TIF to counties and also to cities beyond their boundaries. The cities and villages are authorized to use TIF within their zoning jurisdictions, and it would be for the Legislature to determine the restrictions on the extent of county authority within areas of city jurisdiction. And finally, as an offshoot, the amendment would grant the authority to extend the repayment schedule for TIF from currently 15 years up to 30 years, as the Legislature would provide. So there are some subtleties. The Legislature will have a hand in accompanying legislation in the future, to deal with some of the things that the second house, if you will, will vote upon. So with that, I would be happy to answer any questions, and I think Senator Connealy would be, as well, on this resolution and the Urban Affairs Committee amendments. I would ask for the advancement of AM2184. Thank you, Mr. President.

SENATOR CUDABACK: Thank you. Mr. Clerk, please.

CLERK: Mr. President, Senator Connealy, AM3101, but I have a note you want to withdraw that, Senator.