

**COMMONWEALTH OF KENTUCKY STATE FISCAL NOTE STATEMENT
LEGISLATIVE RESEARCH COMMISSION
2017 REGULAR SESSION**

MEASURE

2017 BR NUMBER **1098**

HOUSE BILL NUMBER **330**

RESOLUTION NUMBER _____

AMENDMENT NUMBER _____

SUBJECT/TITLE **An ACT relating to tax increment financing and declaring an emergency.**

SPONSOR **Representative Osborne**

NOTE SUMMARY

FISCAL ANALYSIS: IMPACT NO IMPACT INDETERMINABLE IMPACT

LEVEL(S) OF IMPACT: STATE LOCAL FEDERAL

BUDGET UNIT(S) IMPACT: _____

FUND(S) IMPACT: GENERAL ROAD FEDERAL RESTRICTED AGENCY _____ OTHER

FISCAL SUMMARY

| FISCAL ESTIMATES | 2016-2017 | 2017-2018 | ANNUAL IMPACT AT FULL IMPLEMENTATION |
|------------------|-----------|-----------|--------------------------------------|
| REVENUES | | | See explanation below |
| EXPENDITURES | | | |
| NET EFFECT | | | See explanation below |

() indicates a decrease/negative

MEASURE'S PURPOSE: If enacted, the bill would extend the time allowable for the existence of a pilot program within a tax increment financing development area. Currently, the time frame is for a pilot program is for a period of 20 years. This bill would change a pilot program to a period of not less than 20 years nor more than 45 years.

PROVISIONS/MECHANICS: KRS 65.490 is amended to create the extended time for certain development areas.

FISCAL EXPLANATION: There is no impact related to this bill in the current biennium. The impact will not occur until the initial 20-year period expires following the fiscal year 2024-2025. The fiscal impact is negative but indeterminable at this time because the eventual impact is dependent upon the refinancing of the debt during the intervening years.

DATA SOURCE(S): **LRC staff**

PREPARER: **Jennifer Hays** **NOTE NUMBER:** **67** **REVIEW:** **JRS** **DATE:** **2/17/2017**

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