

**COMMONWEALTH OF KENTUCKY FISCAL NOTE STATEMENT
LEGISLATIVE RESEARCH COMMISSION
2025 REGULAR SESSION**

MEASURE

2025 BR NUMBER 1340

HOUSE BILL NUMBER 707

TITLE AN ACT relating to regional industrial taxing districts.

SPONSOR Representative Deanna Gordon

FISCAL SUMMARY

STATE FISCAL IMPACT: YES NO UNCERTAIN

OTHER FISCAL STATEMENT(S) THAT MAY APPLY: ACTUARIAL ANALYSIS
 LOCAL MANDATE CORRECTIONS IMPACT HEALTH BENEFIT MANDATE STATE
EMPLOYEE HEALTH PLAN IMPACT

APPROPRIATION UNIT(S) IMPACTED: _____

FUND(S) IMPACTED: GENERAL ROAD FEDERAL RESTRICTED _____

FISCAL ESTIMATES	2024-2025	2025-2026	ANNUAL IMPACT AT FULL IMPLEMENTATION
REVENUES			
EXPENDITURES			
NET EFFECT			

() indicates a decrease/negative

PURPOSE OF MEASURE: HB 707 proposes to allow two or more local governments constituting a multicounty region to enter into an agreement and form a regional industrial taxing district for the purposes of constructing a regional economic development project. The project must consist of 300 or more contiguous acres and create 500 or more jobs. It provides the district the authority to levy a property tax and provides local governments within the district the authority to impose occupational license fees. As part of the agreement, a board must be created to control and manage the affairs of the district.

FISCAL EXPLANATION: HB 707 pertains to local governments and is not expected to have a fiscal impact for the state.

DATA SOURCE(S): LRC Staff

PREPARER: Cynthia Brown **NOTE NUMBER:** 153 **REVIEW:** JMR **DATE:** 3/6/2025