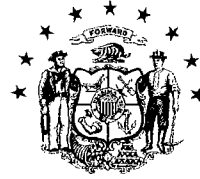




# SONDY POPE

STATE REPRESENTATIVE  
80TH ASSEMBLY DISTRICT



## Testimony on SB269

Senator Stroebel and Committee Members,

Thank you for hearing this simple, but important bill. I am here to testify in favor of SB269.

Last year, an accounting error occurred in assessing a Tax Increment Financing District (TID) in the City of Verona. This mistake erroneously added 56 million dollars to the property value of TIDs in the city. This error was discovered after the Department of Revenue's (DOR) deadline to submit changes to the TID reporting. Therefore, the DOR could not allow the corrections to the assessment prior the tax bills being distributed to taxpayers. Because of this situation, additional money was added to a TID not based on growth of the district, but because of an accounting error. This led to an increase in property taxes for Verona taxpayers.

The City of Verona would like to move the additional funds from the TID into their General Fund in order to rebate the money back to the property owners, but current State TID law prohibits transfers of this nature. SB269 would allow this transfer with a one-time fix to reimburse taxpayers for the higher property taxes imposed on them.

This bill is about fairness. Allowing the City of Verona to return over assessed taxes to taxpayers is simply the right thing to do. These citizens are now operating with fewer resources at their disposal by no fault of their own, and we as the legislature, have the power to fix this mistake and return these funds that can mean a lot to many individuals and families.

Therefore, I humbly ask on behalf of the citizens in my district, for Chairman Stroebel and committee members to take action on this bill quickly so that these funds can be rightfully returned to the taxpayers. Thank you.