



## 2003 ASSEMBLY BILL 151

March 13, 2003 - Introduced by Representatives SERATTI, BIES, GUNDERSON, HINES, HUNDERTMARK, KRAWCZYK, McCORMICK, MONTGOMERY, MUSSER and PETROWSKI, cosponsored by Senators HANSEN and BRESKE. Referred to Committee on Economic Development.

1     **AN ACT to amend** 59.57 (2) (c) 3. of the statutes; **relating to:** changing the  
2             definition of industrial development project under the Industrial Development  
3             Law.

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### *Analysis by the Legislative Reference Bureau*

Under current law, a county board may appropriate money for and create a county industrial development agency, or may appropriate money to a nonprofit agency, to foster industrial development in the county. An agency created by the county is a separate and distinct public instrumentality from the county. An agency may engage in a number of activities to promote industrial development in the county, including the following:

1. Grant financial aid to any industrial development project.
2. Acquire real or personal property; improve, clear, and redevelop the property; or sell, lease, or subdivide the property and make it available for industrial use.
3. Borrow money and issue debt, or loan money, to foster an industrial development project.

Currently, an "industrial development project" is defined as any site, structure, facility, or undertaking comprising or connected with an industrial or manufacturing enterprise that is established, or will be established, by an industrial development agency. Under this bill, the definition of "industrial development project" is expanded to include commercial, retail, or service enterprises.

