

2007 ASSEMBLY BILL 320

May 10, 2007 – Introduced by Representative MOULTON, cosponsored by Senator KREITLOW. Referred to Committee on Ways and Means.

1 **AN ACT to create** 66.1105 (5) (bL) of the statutes; **relating to:** the timing of a joint
2 review board meeting regarding tax incremental district number 3 in the city
3 of Altoona.

Analysis by the Legislative Reference Bureau

Under the current tax incremental financing program, a city or village may create a tax incremental district (TID) in part of its territory to foster development if at least 50 percent of the area to be included in the TID is blighted, in need of rehabilitation or conservation, suitable for industrial sites, or suitable for mixed-use development. Before a city or village may create a TID, or amend its project plan, several steps and plans are required. These steps and plans include public hearings on the proposed TID within specified time frames, preparation and adoption by the local planning commission of a proposed project plan, or amendment, for the TID, approval of the proposed project plan or amendment by the joint review board and common council or village board, and adoption of a resolution by the common council or village board that creates the TID as of a date provided in the resolution.

One of the requirements in the 2001 statutes was that a joint review board approve an amendment to a project plan not less than ten days nor more than 30 days after receiving the resolution amending the plan from the common council or village board. With regard to TID number 3 in the city of Altoona, the joint review board approved an amended project plan in September 2003 less than ten days after receiving the resolution from the Altoona common council.

Under this bill, the requirement that the joint review board had to have acted not less than ten days nor more than 30 days after receiving the project plan

