



**Fiscal Estimate Narratives**

**DOR 4/3/2015**

LRB Number	<b>15-1957/1</b>	Introduction Number	<b>SB-105</b>	Estimate Type	<b>Original</b>
<b>Description</b> Limited authorization for the town of Rome in Adams County to make cash grants or loan subsidies to owners, lessees, or developers of land located in a tax incremental district created by the town					

**Assumptions Used in Arriving at Fiscal Estimate**

**CURRENT LAW**

The general town tax incremental financing statute (section 60.85) permits a town to create three types of TIF district: (1) a TIF district in an area covered by a cooperative plan with a village or city under which the village or city plans to annex all or part of the town, (2) an environmental remediation TIF district, and (3) an industry-specific TIF district for activities in the following industries: agriculture, forestry, tourism, and manufacturing activities such as animal slaughtering and processing, wood products, paper manufacturing, and ethyl alcohol manufacturing.

**TOWN OF ROME IN ADAMS COUNTY**

The bill would allow the Town of Rome in Adams County to create one TIF district whose project costs could include cash grants or loan subsidies to owners, lessees, or developers of a golf course.

The base value for this TIF district has not yet been determined. It is therefore not possible to project the incremental value and incremental levies that the district will generate. The department does not possess any information on the project costs, including cash grants, allowed under the bill.

**STATE ADMINISTRATIVE COSTS**

Department of Revenue administrative costs can be absorbed within existing budget authority.

**Long-Range Fiscal Implications**