

HB 855 with HCA 1 -- TAX INCREMENT FINANCING

SPONSOR: Rowden

COMMITTEE ACTION: Voted "Do Pass with Amendments" by the Standing Committee on Economic Development and Business Attraction and Retention by a vote of 8 to 3.

Currently, Boone county may have a tax increment financing commission consisting of nine members. This bill allows Boone County to create a tax increment financing commission consisting of 12 members.

HCA 1: Allows Boone County to create a tax increment financing commission of 11 members

PROPONENTS: Supporters say that the bill will expand the participation of those impacted by tax increment financing projects. The commission would be more inclusive of all entities involved in a TIF project.

Testifying for the bill were Representative Rowden and Boone County Missouri.

OPPONENTS: There was no opposition voiced to the committee.

OTHERS: Others testifying on the bill say that Columbia has utilized tax increment financing in different instances. The bill would usurp the TIF power of Columbia and give it to Boone County.

Testifying on the bill was City of Columbia.