

HJR 3 -- AUTHORIZATION OF TAX INCREMENT FINANCING

SPONSOR: Ellington

Upon voter approval, this proposed Constitutional amendment prohibits counties and other political subdivisions from authorizing tax increment financing pursuant to a redevelopment plan unless such plan is approved by a majority of the qualified voters of that county or political subdivision. This amendment also contains a grandfathering clause, exempting already authorized redevelopment plans from the resolution unless a county or political subdivision tries to modify, amend, or expand such a redevelopment plan.

This bill is the same as HJR 65 (2018).