

Unofficial Draft Copy

As of: August 23, 2016 (1:10pm)

LCtifi1

**** Bill No. ****

Introduced By *****

By Request of the *****

A Bill for an Act entitled: "An Act requiring the county and school districts included in an urban renewal district or targeted economic development district to approve the use of tax increment financing; amending sections 7-15-4221 and 7-15-4282, MCA; and providing an immediate effective date and an applicability date."

Be it enacted by the Legislature of the State of Montana:

Section 1. Section 7-15-4221, MCA, is amended to read:

"7-15-4221. Modification of urban renewal project plan. (1)

An urban renewal project plan may be modified at any time by the local governing body. If modified after the lease or sale by the municipality of real property in the urban renewal project area, the modification is subject to any rights at law or in equity that a lessee or purchaser or the lessee's or purchaser's successor or successors in interest may be entitled to assert.

(2) An urban renewal plan may be modified by ordinance.

(3) ~~Any~~ The county and school districts that include local government territory must approve of amending an urban renewal plan ~~proposed for modification~~ to provide tax increment financing for the district ~~must be proposed with consideration for the county and school districts that include municipal territory.~~

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(4) All urban renewal plans approved or modified by resolution prior to May 8, 1979, are validated.

(5) A plan may be modified by:

(a) the procedure set forth in 7-15-4212 through 7-15-4219 with respect to adoption of an urban renewal plan;

(b) the procedure set forth in the plan."

{*Internal References to 7-15-4221:*
7-15-4220x }

Section 2. Section 7-15-4282, MCA, is amended to read:

"7-15-4282. Authorization for tax increment financing. (1)

An urban renewal plan as defined in 7-15-4206 or a targeted economic development district comprehensive development plan created as provided in 7-15-4279 may contain a provision or be amended to contain a provision for the segregation and application of tax increments as provided in 7-15-4282 through 7-15-4294.

(2) The ~~tax increment financing provision must take into account the effect on the~~ county and school districts that include local government territory must approve the tax increment provision."

{*Internal References to 7-15-4282:*
7-15-4279 *x 7-15-4282 *x
7-15-4283 *x 7-15-4283 *x
7-15-4286 *x 7-15-4291 *x
7-15-4301 *x 7-15-4324 *x }

NEW SECTION. **Section 3. {standard} Effective date.** [This act] is effective on passage and approval.

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NEW SECTION. **Section 4. {standard} Applicability.** [This act] applies to tax increment provisions adopted by urban renewal districts and targeted economic development districts established under Title 7, chapter 15, part 42, after [the effective date of this act].

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