

Bill Summary
1st Session of the 57th Legislature

Bill No.:	SB 473
Version:	CS1
Request No.:	1802
Author:	Sen. Rader
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Committee Substitute (CS)

The CS for SB 473 limits the maximum investment amount of state local enterprise matching payments for an enterprise to \$200,000.00 per fiscal year. The bill also modifies the formula for the maximum amount of investment in qualifying facilities to qualify for a payment and to use recent Census figures. The measure also extends the eligibility period for investments into the district from December 31, 2018 to December 31, 2028 if investments or improvements are begun before December 31, 2029. The CS additionally requires the Department of Commerce to certify that the qualifying project shall be completed no later than December 31, 2034.

Prepared by: Kalen Taylor