

**BILL SUMMARY**  
1<sup>st</sup> Session of the 58<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>HB 1138</b>
<b>Version:</b>	<b>INT</b>
<b>Request Number:</b>	<b>5055</b>
<b>Author:</b>	<b>Rep. Fetgatter</b>
<b>Date:</b>	<b>2/15/2021</b>
<b>Impact:</b>	<b>Local Development Act</b>

**Extends Increment District  
Duration if Approved**

**Research Analysis**

HB 1138 relates to the Local Development Act and allows the governing body to approve by majority vote the extension of the duration of a tax increment finance district, from a maximum of 25 years to a maximum of 28 years, if the body finds the economic conditions within the district were adversely affected by COVID-19.

Prepared By: Emily McPherson

**Fiscal Analysis**

The provision which permits extension of the twenty-five year duration of a tax increment finance district from 25 years to 28 years may occur upon a finding by a governing body that the economic effects of the COVID-19 virus were such to extend the duration through a majority vote of the member of the governing body. Any fiscal effects are dependent on the structure of an increment finance district.

Prepared By: Mark Tygret

**Other Considerations**

None.