

SB173_L.002

HOUSE COMMITTEE OF REFERENCE REPORT

Chairman of Committee

Date

Committee on Business Affairs and Labor.

After consideration on the merits, the Committee recommends the following:

SB09-173 be amended as follows:

- 1 Amend reengrossed bill, page 27, after line 16, insert the following:
- 2 "(4) IF AN URBAN RENEWAL AUTHORITY THAT IS DESIGNATED AS
- 3 A FINANCING ENTITY PURSUANT TO PART 3 OF ARTICLE 46 OF TITLE 24,
- 4 C.R.S., DEEMS IT APPROPRIATE TO DIVERT PROPERTY TAX INCREMENT
- 5 REVENUE FOR THE PURPOSES OF A REGIONAL TOURISM PROJECT, AS
- 6 DEFINED IN SECTION 24-46-303 (10), C.R.S., THE AUTHORITY MAY DIVERT
- 7 SUCH REVENUE WHERE IT HAS FIRST OBTAINED THE CONSENT OF EACH
- 8 PUBLIC BODY THAT IS LEVYING AD VALOREM PROPERTY TAXES ON ANY
- 9 PORTION OF THE REAL PROPERTY CONSTITUTING THE URBAN RENEWAL
- 10 AREA."

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