

HB 151

RETAIL FACILITY INCENTIVE PAYMENTS AMENDMENTS





HB 151 RETAIL FACILITY INCENTIVE PAYMENTS AMENDMENTS



- Summary
- Background
- Changes Introduced by the Bill
- Impact of the Amendments



HB 151 RETAIL FACILITY INCENTIVE PAYMENTS AMENDMENTS

HB 151 prohibits municipalities from offering retailers and developers incentives to locate a store in that municipality's boundaries.

Bill Sponsor:



Rep. Schultz, Mike

Floor Sponsor:



Sen. Vickers, Evan J.





HB 151 RETAIL FACILITY INCENTIVE PAYMENTS AMENDMENTS

- Retail incentives put cities in competition against each other
- Enriches the developer and retail company
- Drives up the price of real estate and creates “winners and losers”





HB 151 RETAIL FACILITY INCENTIVE PAYMENTS AMENDMENTS

HB 151 eliminates all retail incentives and then adds some exceptions back in to allow for limited, special circumstances





HB 151 RETAIL FACILITY INCENTIVE PAYMENTS AMENDMENTS

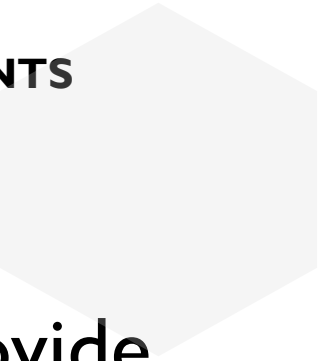
Exceptions

- Census tract areas where the median income is below 70% of the state average
- 4th, 5th, and 6th class counties may participate
- Affordable housing component
- Small business and non-profit exceptions





HB 151 RETAIL FACILITY INCENTIVE PAYMENTS AMENDMENTS



Reporting requirement by cities that provide incentives

Violations can be appealed





HB 151 RETAIL FACILITY INCENTIVE PAYMENTS AMENDMENTS



No more “city shopping”

More affordable housing

Brownfield development



QUESTIONS



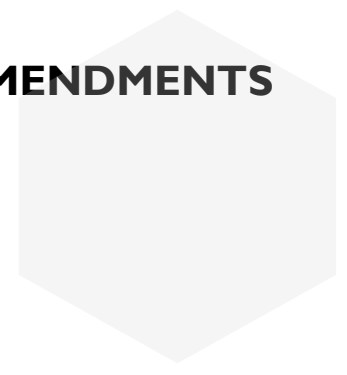
SB 140

HOUSING AND TRANSIT REINVESTMENT ZONE AMENDMENTS





SB 140 HOUSING AND TRANSIT REINVESTMENT ZONE AMENDMENTS



- Summary
- Background
- Changes Introduced by the Bill
- Impact of the Amendments



SB 140 HOUSING AND TRANSIT REINVESTMENT ZONE AMENDMENTS

SB 140 continues the work that was started with SB 217 (2021) by providing some ways to maximize the use of developable land around transit-oriented development stations.



SB 140 HOUSING AND TRANSIT REINVESTMENT ZONE AMENDMENTS

- Amends the Housing and Transit Reinvestment Zone Act, which was passed in the 2021 legislative session
- Created Housing and Transit Reinvestment Zones (HTRZ), similar to CRAs
- HRTZs could only be located at FrontRunner stations



SB 140 HOUSING AND TRANSIT REINVESTMENT ZONE AMENDMENTS

- Adds light rail (TRAX) and bus rapid transit (BRT) stations to the eligible development zones
- Changes the required dwelling unit density
- Changes some requirements related to tax increment financing (TIF)
- Changes the make-up of the review board review process





SB 140 HOUSING AND TRANSIT REINVESTMENT ZONE AMENDMENTS

Impacts

More areas are eligible due to TRAX and BRT addition and radius expansion

Cities and counties will have to work together to plan HRTZs because of the limited allocation per county

Increased demand for mixed-use developments with multi-family housing





SB 140 HOUSING AND TRANSIT REINVESTMENT ZONE AMENDMENTS

Impacts - continued

Developments will need to be more “efficient” in order to recoup costs via TIF in shorted timeframe

HRTZ proposals will be under greater scrutiny to assure desired results

Reduction in traffic-related pollution and increased housing stock



QUESTIONS

