

Bill No. SB 1196

Barcode 275220

CHAMBER ACTION

Senate

House

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Comm: WD
04/05/2006 09:07 AM

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The Committee on Community Affairs (Bennett) recommended the following **amendment to amendment** (821648):

Senate Amendment (with title amendment)

On page 2, between lines 23 & 24,

insert:

(f) Include in the calculation of the amount of the fee to be paid a credit for the full present value of all taxes, fees, assessments, liens, charges, or other payments of any kind that have been or will be available to the local government or other facility provider and that will be used to construct capital outlay projects of the same type for which the impact fee is imposed. The calculation of the credit shall estimate such payments for a period of not less than the useful life of the type of project for which the fee is imposed; shall include adjustments in the estimated annual payments to account for inflation, increased taxable values, and increased payments; shall use a discount rate no greater than the current costs of borrowing to finance such capital improvements; and shall be based solely upon the estimated

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1 payments from new development and the property upon which the
 2 new development is located. A local government that imposed an
 3 impact fee shall also provide a credit for all taxes or other
 4 payments of any kind through state, federal, or other revenues
 5 anticipated to be expended to construct capital outlay
 6 projects of the same type for which the impact fee is imposed.

7 (g) Specify that impact fees may only be used to
 8 supplement other funds utilized to construct capital outlay
 9 projects.

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12 ===== T I T L E A M E N D M E N T =====

13 And the title is amended as follows:

14 On page 5, line 9, before the semicolon

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16 insert:

17 , include certain credits, specify that impact
 18 fees must be utilized to supplement certain
 19 funds

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