

Bill No. SB 1196

Barcode 745374

CHAMBER ACTION

Senate

House

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Comm: WD
04/05/2006 09:06 AM

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

Senate Amendment (with title amendment)

On page 5, lines 3-6, delete those lines

and insert:

(8) An ordinance levying an impact fee must 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

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

8 (9) An ordinance levying an impact fee must specify
 9 that impact fees may only be used to supplement other funds
 10 utilized to construct capital outlay projects.

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

14 And the title is amended as follows:

15 On page 1, lines 20-21, delete those lines

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17 and insert:

18 requiring that an ordinance levying an impact
 19 fee include certain credits; requiring that an
 20 ordinance levying an impact fee specify that
 21 impact fees must be utilized to supplement
 22 certain funds, authorizing an

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