

SESSION OF 2008

SUPPLEMENTAL NOTE ON SENATE BILL NO. 647

As Recommended by Senate Committee on
Federal and State Affairs

Brief*

SB 647 would allow cities and counties that have created a Transportation Development District (TDD) to reduce or eliminate the amount of the annual installment of special assessments that is due in any year if there is sufficient funds derived from the TDD sales tax or from other money appropriated by the city or county to pay the annual debt service on TDD bonds issued under the Act.

The bill would provide for the expiration of any TDD sales tax when sufficient revenue to finance a project has been received. The bill would keep the current limitation that the tax expires upon the maturity of any TDD bond issued to finance a project.

The bill would require that any money received through the payment of special assessments be credited to a special fund which was created when the TDD formed.

Background

Proponents of the bill included: Dottie Riley, KUTAK ROCK LLP; Mike Taylor, Unified Government of Wyandotte County; and Larry Baer of the League of Kansas Municipalities. Written testimony was submitted by Erik Sartorius, City of Overland Park; and Ashley Sherard, Lenexa Chamber of Commerce.

The fiscal note indicates that the passage of the bill would have no fiscal effect on the state budget.

*Supplemental notes are prepared by the Legislative Research Department and do not express legislative intent. The supplemental note and fiscal note for this bill may be accessed on the Internet at <http://www.kslegislature.org>