

SENATE COMMITTEE ON ASSESSMENT AND TAXATION
WEDNESDAY, FEBRUARY 14
OPPONENT TESTIMONY SB468

Madam Chair and Committee Members, thank you for allowing us to provide testimony today. The Greater Topeka Chamber, Greater Kansas City Chamber, and the Overland Park Chamber in partnership with M.E.T.L., a local chamber coalition representing the voice of over **11,000** businesses, write to express strong concern over SB468.

We believe this measure would have a significant impact on our economic development activities, as it specifically targets two tools used for the advancement of our communities. TIFs and IRBs allow local municipalities to be able to invest in projects with a guaranteed return on investment.

Options like the TIF District are valuable to these projects, as they allow for a portion of their property taxes to be allocated for improvements such as infrastructure, parking lots, street pavements and related maintenance. We know that having mechanisms to encourage the development of select parts of our communities is crucial.

As economic development organizations and chambers of commerce, we focus on improving the economic and employment conditions in our area. And thereby, the quality of life for all our community members. When a municipality works with us and any of these potential businesses to issue an IRB or create a TIF, it is after they have assessed that those positive outcomes will be realized.

There are numerous factors that a company considers when choosing to invest in a community. Having access to these tools makes us more attractive and ensures the state of Kansas remains competitive nationwide.

Thank you for taking our position into full consideration, we encourage the committee to elect not to move this bill forward.

Respectfully submitted by:

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