



SENATE COMMITTEE ON COMMERCE
TUESDAY, MARCH 12
PROPONENT TESTIMONY HB2387

Madam Chair Erickson and Committee members, thank you for allowing us to share testimony today.

The Greater Topeka Chamber represents the voice of over 1,000 business members, and today we write to urge you to support HB2673.

We believe in economic growth and the use of investment tools to increase the likelihood of a project coming to fruition.

As you may already be aware, a STAR bond is a TIF program that allows city governments to issue special revenue bonds. These are repaid by all the revenues received by the city or county from incremental increases in taxes collected through taxpayers within the designated portion of the "sales and tax revenue" bond district.

These tools spur tourism and economic development in our State. And they do so after careful consideration through the Department of Commerce. Kansas is one of the few states that offer STAR bonds, as a result placing us at a competitive advantage for prospective projects.

We hope you will vote to move HB2387 forward as it enhances current offerings of this program.

Respectfully submitted by:

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