

HOUSE RESEARCH

Bill Summary

FILE NUMBER: H.F. 3108

DATE: April 13, 2004

Version: As introduced with amendment H3108A2

Authors: Westrom and Otremba

Subject: Authorizes the Lakes Area Economic Development Authority as a special taxing district

Analyst: Karen Baker, 651-296-8959
Pat Dalton, 651-296-7434

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Overview

Provides that the Lakes Area Economic Development Authority (EDA) is a "special taxing district," which then has the authority to levy property taxes. Under current law each of the members in the Lakes Area EDA levy the tax for the benefit of the Authority. Effective for taxes levied in 2004, payable in 2005 and thereafter.

Section

- 1 Authority to levy taxes.** Provides that the Lakes Area Economic Development Authority (EDA) is a special taxing district, which then has the power to adopt its own levy and certify the levy to the county auditor. Under current law each member, at the request of the Lakes Area EDA, levies a tax for the benefit of the authority. This proposal would allow the authority to levy the tax itself, and not request the member taxing jurisdictions to do it for them. There is no change in the total amount that can be levied for the Lakes Area EDA.

Provides that the tax levied under this section shall be separately stated on the property tax statement.

Effective for taxes levied in 2004, payable in 2005 and thereafter.