HOUSE RESEARCH

Bill Summary =

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This bill amends how the amount for payment in lieu of dedication of land is determined under the municipal subdivision regulation statute.

Under current law it is based on fair market value of the land at the time of final approval of the subdivision. This remains so for redevelopment.

For unplatted land, the bill provides that the amount would be based on the average fair market value of the unplatted land, for which park fees have not already been paid, that is to be served by municipal sanitary sewer and water service, or community septic and private well.