

Approved: March 24, 1998
date

MINUTES OF THE SENATE COMMITTEE ON COMMERCE.

The meeting was called to order by Chairperson Alicia Salisbury at 3:00 p.m. on March 23, 1998 at the Rail of the Capitol.

Members present: Senators Salisbury, Barone, Feleciano, Gooch, Jordan, Ranson, Steffes, Steineger and Umbarger.

Committee staff present: Betty Bomar, Committee Secretary

Conferees appearing before the committee:
Representative Nancy A. Kirk

Others attending: See attached list

HB 2731 - Municipalities; urban renewal

Representative Nancy L. Kirk testified in support of **HB 2731** stating current law permits cities to determine when it is too costly to rehabilitate a property based on the assessed value. **HB 2731** changes wording from assessed value to replacement costs ensuring like properties are treated the same, and that location in the community does not inadvertently discriminate against lower income areas. ~~(Attachment 1)~~

Senator Steinger moved, seconded by Senator Barone, that **HB 2731** be recommended favorable for passage. The recorded vote was in favor of the bill. Yes - 10; Absent - 1.

The meeting was adjourned at 3:10 p.m.

The next meeting is scheduled for March 24, 1998.