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MEMORANDUM

To: Chairman Waymaster and members of the House Appropriations Committee
From: David Wiese, Assistant Revisor
Date: February 17, 2017
Subject: HB 2184; Extending the sunset date of the STAR bond financing act and other amendments.

House Bill No. 2184 makes several amendments to the STAR bonds financing act. House Bill No. 2184:

Extends sunset date on the provisions of the STAR bonds financing act from July 1, 2017, until July 1, 2022.

Provides that costs incurred for renovation and expansion of an historic theater are defined as project costs under the STAR bonds financing act.

Provides the governing body of the municipality discretion to pass an ordinance or resolution stating the municipality is considering the establishment of a STAR bond project district upon the conclusion of a public hearing and a finding by the secretary of commerce that the proposed project district is an eligible area. Current law requires the governing body to pass such ordinance or resolution upon the existence of such conditions.

Eliminates a provision that gives a board of county commissioners or a school board the ability to object to a proposed STAR bond project district through adoption of a resolution if the county commissioners or school board determines the district will have an adverse effect on such county or school district.

No longer requires the secretary of commerce to approve a city or county option to use transient guest tax revenues to be pledged for principal and interest payments on STAR bonds.

Eliminates outdated language for the STAR bond projects involving an auto race track facility.

The effective date of HB 2184 is upon its publication in the statute book.