

MINUTES OF THE SENATE COMMITTEE ON COMMERCE.

The meeting was called to order by Chairperson Senator Karin Brownlee at 8:30 a.m. on January 26, 2001 in Room 123-S of the Capitol.

All members were present except: Senator Steineger (Excused)
 Senator Wagle (Excused)

Committee staff present: April Holman, Legislative Research Department
 Robert Nugent, Revisor of Statues
 Lea Gerard, Secretary

Conferees appearing before the committee: Jeff Boerger, Kansas Speedway
 April Holman, Legislative Research Department

Others attending: See Attached List

Jeff Boerger, Vice President and General Manager, Kansas Speedway briefed the Committee on the development of the Kansas Speedway and its present status (Attachment 1). Kansas Speedway's Inaugural Event date is June 2, 2001. With several other major races in 2001, the raceway is expected to generate possibly \$170 million in revenue.

In response to a committee question regarding hotel and motel reservations, Jeff Boerger stated they partnered with the Kansas City Hotel/Motel Association as well as the Greater Kansas City Convention and Visitor's Bureau to create a system that the hotel and motels around Kansas City metro area would keep their normal rack rate and require a minimum of two nights.

April Holman, Legislative Research Department gave an overview of "*The Joint Committee on Economic Development to the 2001 Kansas Legislature*". (A copy is on file in the Legislative Research Department).

April Holman reviewed the proposal for Economic Development that was given to Mayor Joan Wagnon and interested parties from Shawnee County. It was intended that the committee not make any recommendatons on this particular topic.

Regarding EDIF, the Joint Committee recommended that EDIF money be used for economic development and not operating expense.

April Holman explained the Joint Committee has recommended Legislation, HB2005, that would restructure the TIF laws to make the flow better and less difficult to follow. They added the definition section which had not been in the TIF act before. The committee did not make any recommendations for policy changes but they did suggest future legislators look at the list contained of potential policy changes.

Meeting adjourned at 9:30 a.m.

Next meeting scheduled January 30, 2001 at 8:30 a.m.