

**HB 3011 STAFF MEASURE SUMMARY**

**House Committee On Economic Development and Small Business**

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**Action Date:** 03/21/23

**Action:** Without recommendation as to passage and be referred to Revenue.

**Vote:** 11-0-0-0

**Yeas:** 11 - Bynum, Diehl, Elmer, Javadi, Lively, Morgan, Nguyen D, Osborne, Pham H, Ruiz, Walters

**Fiscal:** Fiscal impact issued

**Revenue:** Revenue impact issued

**Prepared By:** Andrew Hendrie, LPRO Analyst

**Meeting Dates:** 3/21

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**WHAT THE MEASURE DOES:**

Provides for transparency and coordination when local governments enter into agreements for property tax exemptions with business firms. Provides certain limits on length of exemption periods and value of tax savings. Takes effect on 91st day following adjournment sine die.

**ISSUES DISCUSSED:**

- Transfer of measure to House Committee on Revenue.

**EFFECT OF AMENDMENT:**

No amendment.

**BACKGROUND:**

This document is only for the purpose of transferring the measure to the House Committee on Revenue.