

# HOUSE RESEARCH

## Bill Summary

**FILE NUMBER:** H.F. 662  
**Version:** First engrossment  
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**Subject:** Aurora TIF  
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### Overview

This bill allows the City of Aurora to extend the duration of a pre-1979 TIF district through 2016 and to spend the district's increments on newly incurred costs. Under general law, after April 1, 2001, increments from these districts may only be used to pay bonds that were issued before April 1, 1990. This district would otherwise be decertified in 2003.

### Section

- 1 **Aurora, TIF.** Allows the city of Aurora to extend the duration of a pre-1979 TIF district through December 31, 2016. This will allow the city 13 additional years of increment. (Based on information filed with the State Auditor, this district is scheduled to be decertified at the end of 2003.) The bill allows the district's increments to be spent on public redevelopment costs anywhere within the project area. General law prohibits use of increments from pre-1979 districts after April 1, 2001, except to pay for bonds issued before April 1, 1990 (or bonds issued to refund them).  
The bill exempts the district extension from the state aid offset:
- 2 **Effective date.** Effective the day following final enactment and local approval by the city, county, and school district.