

HOUSE RESEARCH

Bill Summary

FILE NUMBER: H.F. 305

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Version: As introduced

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Subject: Transfer of development credits bank authorized for local government

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Under current law, a county, city or town may adopt official controls providing for the purchase of development rights in the form of conservation easements in areas where preservation is desired and transfer of those rights to areas the local government considers more appropriate for development.

This bill allows a county, city, or town to adopt an ordinance that provides for a “transfer of development credits bank” with the power to purchase, hold and sell development credits, or designate a nongovernmental entity to serve as the bank.