

# HOUSE RESEARCH

## Bill Summary

**FILE NUMBER:** H.F. 680  
**Version:** As introduced

**DATE:** March 1, 2011

**Authors:** Buesgens

**Subject:** Property taxation; regional rail authority levy authority

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### Overview

H.F. 680 terminates levy authority for regional rail authorities, unless required under the terms of previously-issued general obligation bonds. Also prohibits municipalities from making loans or donations to regional rail authorities from property tax revenues.

- 1 Property taxation prohibited.** Provides that regional rail authorities may not levy for property taxes unless a levy is required under the terms of general obligation bonds issued prior to April 1, 2011.
- 2 Loans and donations.** Prohibits a municipality from making loans or donations to a regional rail authority unless it can document that the source of the funds is something other than property taxes.
- 3 Security.** Makes certain that bonds issued by a regional rail authority after April 1, 2011, may not be secured by property tax revenues.