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This bill authorizes the Washington County Community Development Agency (CDA) to establish TIF districts under special law rules in a defined area (a list of parcels) of the city of Newport. This authority ends on December 31, 2017.

These special law rules provide that:

- The listed parcels are deemed to meet the statutory “blight” test to establish a redevelopment district (i.e., they are treated as containing substandard buildings or structures).
- Increments spent outside the area of the district from which they were collected must be spent on blight correction in the specified geographic area. That is, unlike under general law they may not be spent elsewhere in the city.
- The pooling percentage is increased to 80 percent (compared with 25 percent under general law) but the spending of these pooled increments are limited to the defined area.
- The five-year rule is extended to nine years and the six-year rule does not apply to the districts.

Effective upon local approval and applies to an existing district created in 2016.