

## Department of Planning and Budget 2018 Fiscal Impact Statement

**1. Bill Number:** HB1148

<b>House of Origin</b>	<input type="checkbox"/> Introduced	<input type="checkbox"/> Substitute	<input type="checkbox"/> Engrossed
<b>Second House</b>	<input type="checkbox"/> In Committee	<input type="checkbox"/> Substitute	<input checked="" type="checkbox"/> Enrolled

**2. Patron:** Landes

**3. Committee:** Passed Both Houses.

**4. Title:** Review of economic growth-sharing agreements.

**5. Summary:** This bill provides that all economic growth-sharing agreements as provided in the provisions shall require, at least annually, a report from each locality that is a recipient of funds pursuant to the agreement to each of the other governing bodies of the participating localities that includes (i) the amount of money transferred among the localities pursuant to the agreement and (ii) the uses of such funds by the localities. The parties to any such agreement that has been in effect for at least 10 years as of July 1, 2018, and pursuant to which annual payments exceed \$5 million, shall (a) comply with the reporting requirements of this subsection, notwithstanding whether such requirements are contained in the existing agreement, and (b) convene an annual meeting to discuss anticipated future plans for economic growth in the localities.

**6. Budget Amendment Necessary:** No.

**7. Fiscal Impact Estimates:** Final.

**8. Fiscal Implications:** It is anticipated that this bill will not result in a fiscal impact to the Commission of Local Government or the Department of Housing and Community Development.

**9. Specific Agency or Political Subdivisions Affected:** Commission on Local Government; Department of Housing and Community Development; localities.

**10. Technical Amendment Necessary:** No.

**11. Other Comments:** None.