



HOUSE COMMITTEE ON APPROPRIATIONS

FISCAL NOTE

HOUSE BILL NO. 1788

PRINTERS NO. 2734

PRIME SPONSOR: White

COST / (SAVINGS)

FUND	FY 2015/16	FY 2016/17
City of Philadelphia Funds	\$0	\$0

SUMMARY: Amends the Community and Economic Improvement Act (Act 174 of 1998) to clarify circumstances in which a Neighborhood Improvement District overlaps with a Tax Increment Financing district. This legislation would take effect in 60 days.

ANALYSIS: This legislation would amend the Community and Economic Improvement (CEI) Act to clarify circumstances in which a Neighborhood Improvement District (NID) overlaps with a Tax Increment Financing district (TIF). Specifically, the legislation would:

- Coordinate definitions of the district boundaries between the TIF Act and CEI Act;
- Enable the same authority to issue debt under both Acts and use certain NID revenues to service TIF debt;
- Enable the same authority to administer the district under both Acts;
- Eliminate the requirement for separate plans when the Acts are used in conjunction;
- Rationalize provisions of the CEI Act with debt-service requirements of TIF lenders; and,
- Provide consistency in eligible uses of funds between the Acts.

FISCAL IMPACT: This legislation would have no adverse fiscal impact on Commonwealth or the City of Philadelphia funds.

PREPARED BY: Tim Rodrigo
House Appropriations Committee (R)

DATE: April 5, 2016

Estimates are calculated using the best information available. Actual costs and revenue impact incurred may vary from estimates.