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TO:

All Senators

FROM:

Senator Dave Argail

DATE:

December 8, 2010

**SUBJECT:** 

Amendments to the Keystone Opportunity Zone Act

In the near future I will be re-introducing Senate Bill 1287, legislation that will amend the Keystone Opportunity Zone Act.

This bill would limit the location of new KOZs to areas of urban blight which render the property commercially undesirable. It would also require DCED to monitor data of KOZ sites related to the overall cost and benefits of participation in a subzone, and conduct a biannual audit of the program. Additionally it would increase to six the number of specific criteria that a subzone must meet to be designated, and would require DCED to report to the General Assembly on the benefits of KOZs every year.

Other provisions of this bill would require DCED to provide, when requested, the appropriate staff to rural areas to implement KOZs. Finally this bill would amend the definition of "business" to exclude certain providers of professional services, including legal and accounting services. This definition would apply prospectively, and would not affect any businesses currently located in and receiving the benefits of a KOZ.

If you would like to cosponsor this legislation, please contact BJ Sieg at <u>bsieg@pasen.gov</u> or 7-2637.