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S.B. 75
135th General Assembly

Fiscal Note & Local Impact Statement

[Click here for S.B. 75's Bill Analysis](#)

Version: As Reported by Senate Local Government

Primary Sponsor: Sen. Blessing

Local Impact Statement Procedure Required: No

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Highlights

- The bill authorizes the creation of a joint economic development district (JEDD) comprised solely of municipal corporations and may result in an increase in the number of JEDDs that are created. Members of a JEDD share tax revenue and costs of operating the JEDD.

Detailed Analysis

The bill specifically authorizes the creation of a joint economic development district (JEDD) comprised solely of municipal corporations. It is unclear if a municipal corporation-only JEDD is permissible under current law. Under the bill, there may be an increase in the number of JEDDs that are created. Municipalities that enter into JEDD agreements enjoy the revenue and incur the costs of operating the JEDD as outlined in the contract between the parties participating in the JEDD. The bill does not change the operation of a JEDD generally.

JEDDs are agreements between participating parties for the purpose of promoting economic development in an area of mutual interest. JEDDs impose income taxes on the area which are shared by the participating parties and used to provide services and infrastructure to the area. Since 1993, when JEDDs were first authorized by statute, 134 JEDDs have been formed across the state.