

5366

Sponsor(s): Senators Reardon and Schmidt

Brief Description: Providing additional funding alternatives for community revitalization.

SB 5366 - DIGEST

Declares that it is the goal of this act to provide financial resources for a limited time to assist local governments in the financing of public infrastructure improvements that are needed to:

(1) Encourage private development of selected areas;

(2) Prevent or arrest the decay of selected areas due to the inability of existing financing methods to provide needed public infrastructure improvements; and

(3) Encourage private investment designed to promote and facilitate the orderly redevelopment of selected areas.