

**HB 3192.E - DIGEST**

(DIGEST AS ENACTED)

Provides that the contract may provide for an extension of the fifteen-year reimbursement period for a time not to exceed the duration of any moratorium, phasing ordinance, concurrency designation, or other governmental action that prevents making applications for, or the approval of, any new development within the benefit area for a period of six months or more.

Requires each contract to include a provision requiring that every two years from the date the contract is executed a property owner entitled to reimbursement under this act provide the appropriate county, city, or town with information regarding the current contract name, address, and telephone number of the person, company, or partnership that originally entered into the contract. If the property owner fails to comply with the notification requirements of this provision within sixty days of the specified time, then the contracting county, city, or town may collect any reimbursement funds owed to the property owner under the contract. Such funds must be deposited in the capital fund of the county, city, or town.