

## **BILL ANALYSIS**

H.B. 2308  
By: Rose  
Economic Development  
Committee Report (Unamended)

### **BACKGROUND AND PURPOSE**

Economic Development Corporations defined under Sections 4A and 4B of the Development Corporation Act of 1979 are similar in nature. 4B corporations approve the expenditure of funds for many of the same type of projects that 4A corporations approve. However, 4B corporations are also allowed to expend funds for projects that may be used for sports, recreation, parks and many other public uses.

Currently, 4B corporations are required to hold a public hearing before funds can be expended for any project. 4A corporations are not required to hold public hearings for any projects. As proposed, H.B. 2308 would require 4B corporations to hold public hearings only for those projects that are unique to their section of the code.

### **RULEMAKING AUTHORITY**

It is the opinion of the committee that this bill does not expressly grant any additional rulemaking authority to a state officer, department, agency, or institution

### **ANALYSIS**

SECTION 1. Amends section 4B(n), Development Corporation Act of 1979, by removing the requirement of a public hearing for a project defined by Section 2 of this Act.

SECTION 2. States the effective date for this Act.

### **EFFECTIVE DATE**

Upon passage, or, if the Act does not receive the necessary vote, the Act takes effect September 1, 2007.