

IN THE HOUSE OF REPRESENTATIVES

HOUSE BILL NO. 98

BY LOCAL GOVERNMENT COMMITTEE

AN ACT

1 RELATING TO URBAN RENEWAL LAW; REPEALING CHAPTER 20, TITLE 50, IDAHO CODE,
2 RELATING TO URBAN RENEWAL LAW; PROVIDING FOR THE ASSUMPTION OF FIDU-
3 CIARY RESPONSIBILITY AND THE RETURN OF CERTAIN UNEXPENDED MONEYS.
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5 Be It Enacted by the Legislature of the State of Idaho:

6 SECTION 1. That Chapter 20, Title 50, Idaho Code, be, and the same is
7 hereby repealed.

8 SECTION 2. The repeal of Chapter 20, Title 50, Idaho Code, as provided
9 for in Section 1 of this act, shall have no effect on any obligations or
10 liabilities incurred by an agency established under the provisions of this
11 chapter or incurred by such agency under the provisions of Chapter 29, Title
12 50, Idaho Code, prior to the passage and approval of this act. Provided how-
13 ever, that such obligations or liabilities shall have been incurred by such
14 agency prior to the passage and approval of this act. The appropriate local
15 governing body shall assume the fiduciary responsibility of such agency and
16 shall ensure that any such obligations or liabilities are appropriately re-
17 tired in a manner consistent with the terms under which such obligations and
18 liabilities were incurred. Any urban renewal area revenues collected that
19 exceed the amount necessary for the urban renewal agency to meet its existing
20 financial obligations, including those incurred under the urban renewal
21 plan, competitively disadvantaged border community area ordinance, revenue
22 allocation bonds, agreements or other financial obligations of the urban re-
23 newal agency, shall be disbursed to the taxing districts on a pro rata basis.