

HCS HB 1418 -- TRANSPORTATION DEVELOPMENT DISTRICTS (Pfautsch)

COMMITTEE OF ORIGIN: Standing Committee on Economic Development
and Business Attraction and Retention

This bill requires the State Auditor's office to report any transportation development district (TDD) failing to submit its annual financial statement to the Department of Revenue (DOR). The DOR will notify the non-compliant district by certified mail it has 30 days from the postmarked date to submit the required statement to the State Auditor's office. If the statement is not received the district will be fined \$500 per day beginning on the 31st day from the postmarked date.

Any transportation development district with gross revenues of less than \$5,000 annually will not be subject to the fine.

Audits performed by the State Auditor's office shall be paid by the TDD and the cost shall not exceed 3% of gross revenues of the district. Any costs exceeding that shall be absorbed by the State Auditor's office.

This bill also clarifies that gross revenue of a TDD is measured by the fiscal year, not annually.

This bill is similar to HB 777 (2015).