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ARIZONA TAX RESEARCH ASSOCIATION

ATRA SUPPORTS HB2126
GPLET Central Business District Reform

HB2126 specifies that the maximum area of a central business district (CBD) is the greatest of the existing total land area of the CBD as of January 1, 2018, 2.5% of the total land area within the exterior boundaries of the city or town (down from 5%) or 960 acres. The designation of a redevelopment area in which a CBD is located must be redesignated every ten years. The existing statutory requirement that a CBD be "geographically compact" is defined to ensure that all new and extended CBD areas are designated in that manner.

As amended in House COW, HB2126 reflects the compromise agreement between ATRA, The League of Arizona Cities & Towns, and other stakeholders. There is an agreement to further amend the session law in the bill that addresses the grandfathering of existing deals when redevelopment areas within CBDs are redesignated.

ATRA ASKS LAWMAKERS TO VOTE YES ON HB2126!