

LOCAL GOVERNMENT
FISCAL NOTE

AGENCY'S ESTIMATES

Date Prepared: February 6, 2017

Agency Submitting: City of Reno

Items of Revenue or Expense, or Both	Fiscal Year 2016-17	Fiscal Year 2017-18	Fiscal Year 2018-19	Effect on Future Biennia
Total	0	0	0	0

Explanation

(Use Additional Sheets of Attachments, if required)

AB 80 proposes enabling legislation that would allow the City of Reno to extend the lifespan of its downtown redevelopment district by fifteen (15) years taking it from an expiration in 2028 to 2043.

Allowing the City of Reno to extend the lifespan of the downtown redevelopment district would give the City of Reno flexibility to re-finance the existing long-term bond debt tied to the district. Additionally, extending the lifespan of the redevelopment district would allow for additional years on the back end of the existing redevelopment plan, which could potentially yield positive tax increment revenue for future redevelopment efforts as property tax revenues grow in the district.

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