

Submitter: Daniel Spatz
On Behalf Of: Columbia Gateway Urban Renewal Agency
Committee: House Committee On Rules
Measure, Appointment or Topic: HB3499

Dear Members of the Committee:

There is a common misconception that Tax Increment Financing amounts to a direct tax on property owners. This is incorrect. Tax Increment Financing redirects revenue from local taxing districts to projects that ultimately add to the tax base of those same districts. TIF is in the best interests of tax districts, providing benefits through added tax value long after the urban renewal district itself expires. A better approach the Legislature might wish to consider would be to mandate that tax districts be represented on urban renewal boards, giving them an on-going voice in the local investment of TIF revenues.

Sincerely,

Daniel Spatz

Economic Development Officer, City of The Dalles
The Dalles City Council, Position 2 (2008-2017)