

SENATE BILL REPORT

SB 6448

AS OF JANUARY 28, 1994

Brief Description: Modifying the powers of special facilities districts to buy and sell real property.

SPONSORS: Senator Bauer

SENATE COMMITTEE ON GOVERNMENT OPERATIONS

Staff: Diane Smith (786-7410)

Hearing Dates: February 1, 1994

BACKGROUND:

Public facilities districts are municipal bodies corporate, established by statute as independent taxing authorities. They may be created in any county with a population of 300,000 or more located more than 100 miles from any county in which the state has constructed and owns a convention center. They are authorized to acquire, build, own and operate sports and entertainment facilities.

In the process of so doing, a public facilities district has the general grant of authority to acquire and to transfer real and personal property.

SUMMARY:

As to real property, specific procedures are delineated which the public facilities district shall follow. The public facilities district is prohibited from developing land for resale at a later date in competition with private land developers.

When selling or leasing real property, the public facilities district must follow four requirements: (1) to identify the time and location for the sale of the property; (2) to identify the time and location where the bid proposals will be accepted; (3) to publish these times and locations in the newspaper; and (4) to sell or lease the property for not less than reasonable market value except for land or easements granted for highway or public utility purposes.

Appropriation: none

Revenue: none

Fiscal Note: none requested