

SB 6327-S - DIGEST

(DIGEST OF PROPOSED 1ST SUBSTITUTE)

Finds that, in many areas of the state, the lack of necessary infrastructure and vacant brownfields act as an impediment to economic growth.

Finds that public improvements to brownfields, carried out in accordance with local economic development plans, will encourage investment in job-producing private development and will expand the public tax base.

Declares an intent to promote and facilitate the orderly development and economic stability of communities in the state. It is the purpose of this act to provide financial resources to assist local jurisdictions in the financing of public improvements which are needed to encourage private development where this development would not otherwise occur due to the presence of contaminated property and other environmental considerations.