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**WRITTEN TESTIMONY
SENATE COMMITTEE ON ASSESSMENT AND TAXATION
SB 468**

Myca J. Bunch, President, Garden City Area Chamber of Commerce
Lara Blake Bors, Chair, Chamber Government Affairs Committee
February 14, 2024
Opposition

Chair Tyson and Members of the Committee,

Thank you for the opportunity to submit written testimony on behalf of the Garden City Area Chamber of Commerce in opposition to SB 468, which seeks to prohibit exceeding the Revenue Neutral Rate in cities that use Industrial Revenue Bonds and Tax Increment Financing Districts (including RHIDs).

The mission of the Garden City Area Chamber of Commerce is to serve its members by advocating for a prosperous business environment. We believe that moving forward with SB 468 would be a disservice for not only the business community in Garden City, but the entirety of Southwest Kansas.

Since 2007, the City of Garden City has seen significant growth. The majority of this growth has been in part to the cooperation between the taxing entities and various community organizations supporting the City's use of tax increment finance tools to help private developers facilitate the cost of expanding the City's infrastructure. Without the cooperation of these governing bodies, the growth experienced in the City would not have come to fruition.

Our organization has seen a significant increase in our membership as our business community has grown over the past 17 years. This is largely due to the growth experienced with the use of these finance tools. Should these tools no longer be of assistance to our community, the growth we have experienced will not be nearly as strong, or occur at all. At a time when we are seeing interest rates and inflation increase, this is not the time to take away resources that are tried and true.

Housing needs continue to grow and new construction has not been able to keep up with demand. Lack of housing is one of the primary challenges facing our business members and their employees today. A wide range of housing options (i.e. senior housing, condos, multi-family units, etc.) are needed in Garden City and Finney County. Housing must continue to grow with a need for housing affordability for moderate-to-low-income households.

The Garden City Area Chamber of Commerce supports the continued usage of the Rural Housing Incentive District (RHID) as it is crucial in encouraging the construction of housing in not only Garden City, but throughout Southwest Kansas. The passage of SB 468 would remove this vital tool from the toolbox of our governing bodies and dim the growth that our community has been seeing for nearly twenty years.

The Garden City Area Chamber of Commerce stands in opposition of SB 468.

Respectfully Submitted,

Myca J. Bunch, President
Garden City Area Chamber of Commerce

Lara Blake Bors, Chair
Government Affairs Committee