

SI 164 - DIGEST

(DIGEST AS PASSED LEGISLATURE)

Declares that any government regulation limiting the use or development of a parcel of private property for public benefit is considered to be a statutory taking of property for which the government imposing the regulation must pay compensation.

Requires compensation for any government regulation limiting the use or development of a portion of a parcel of private property.

Declares that the compensation that is required to be paid is the reduction in fair market value of the parcel, or portion of the parcel, attributable to the regulation or restriction.

Prohibits the adoption of a regulation unless the government prepares a full analysis of the economic impact on private property and provides it to the public at least thirty days prior to adoption.

Requires government to provide alternative access to property at its own expense.

Prohibits the imposition of a requirement to pay for any studies, maps, plans, or reports on the private property owner.

Directs county assessors to adjust property valuations for tax purposes.