

Superseded 5/10/2016

17C-1-603 Agency report.

- (1)
 - (a) Unless an agency submits a report to the county auditor, the State Tax Commission, the State Board of Education, and each taxing entity that levies a tax on property from which the agency collects tax increment as provided under Subsection 17C-1-402(9)(b), on or before November 1 of each year, each agency shall prepare and file a report with the county auditor, the State Tax Commission, the State Board of Education, and each taxing entity that levies a tax on property from which the agency collects tax increment.
 - (b) The requirement of Subsection (1)(a) to file a copy of the report with the state as a taxing entity is met if the agency files a copy with the State Tax Commission and the state auditor.
- (2) Each report under Subsection (1) shall contain:
 - (a) an estimate of the tax increment to be paid to the agency for the calendar year ending December 31;
 - (b) an estimate of the tax increment to be paid to the agency for the calendar year beginning the next January 1;
 - (c) a narrative description of each active project area within the agency's boundaries;
 - (d) a narrative description of any significant activity related to each active project area that occurred during the immediately preceding fiscal year;
 - (e) a summary description of the overall project timeline for each active project area;
 - (f) any other information specifically requested by the taxing entity committee or required by the project area plan or budget; and
 - (g) any other information included by the agency.
- (3) A report prepared in accordance with this section:
 - (a) is for informational purposes; and
 - (b) does not alter the amount of tax increment that an agency is entitled to collect from a project area.