



House of Representatives *State of Utah*

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February 21, 2001

Mr. Speaker:

The Political Subdivisions Committee reports a favorable recommendation on **S.B. 70**, REDEVELOPMENT AGENCY TAX INCREMENT FROM SCHOOL DISTRICTS, by Senator H. Stephenson, with the following amendments:

1. Page 1, Line 7b

Goldenrod, Senate 2nd Reading

Amendments, 2-19-2001: After "**increment.**" insert "**This act requires an agency to report on the value of property within a project area to the taxing agency committee.**"

2. Page 3, Line 66f

Goldenrod, Senate 2nd Reading

Amendments, 2-15-2001: After line 66f insert:

"(e)(i) Each agency shall at least annually provide a written report to the taxing agency committee stating, with respect to property within each project area:

(A) the taxable value for the base year, reflecting any adjustments under Sections 17A-2-1250.5, 17A-2-1251, 17A-2-1252, and 17A-2-1253; and

(B) the assessed value.

(ii) With respect to the information required under Subsection (2)(e)(i), the agency shall provide :

(A) actual amounts for each year from the adoption of the project area plan to the time of the report; and

(B) estimated amounts for each year beginning the year after the time of the report and ending the time that the agency expects no longer to be paid tax increment from property within the project area."

3. Page 8, Line 216e:

After "publication." delete "merge these two bills by adding" and insert "add"

4. Page 8, Line 216f

Goldenrod, Senate 2nd Reading

Amendments, 2-19-2001: After "following as" delete "Subsection" and insert "Subsections" and after "(7)" insert "and (8)"

5. Page 8, Line 216l

Bill Number



SB0070

Action Class



H

Action Code



HCRAMD

Goldenrod, Senate 2nd Reading

Amendments, 2-19-2001: After line 2161 insert:

"(8)(a) Each agency shall at least annually provide a written report to the taxing entity committee stating, with respect to property within each project area:

(i) the base taxable value, as adjusted by any adjustments under Section 17B-4-1006; and

(ii) the assessed value.

(b) With respect to the information required under Subsection (8)(a), the agency shall provide :

(i) actual amounts for each year from the adoption of the project area plan to the time of the report; and

(ii) estimated amounts for each year beginning the year after the time of the report and ending the time that the agency expects no longer to be paid tax increment from property within the project area."

Respectfully,

David L. Hogue
Committee Chair

Voting: 8-0-3

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Bill Number



SB0070

Action Class



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