# S.B. 165
# REDEVELOPMENT AGENCY AMENDMENTS

SENATE COMMITTEE AMENDMENTS AMENDMENT 1 FEBRUARY 7, 2012 1:39 PM

Senator **Benjamin M. McAdams** proposes the following amendments:

1. *Page 13, Lines 382 through 390:*

382 {~~(3) With respect to a community development project area plan:~~
383 ~~(a) a taxing entity or public entity may, by resolution or through interlocal agreement,~~
384 ~~authorize an agency to be paid any or all of that taxing entity or public entity's tax increment or~~
385 ~~sales tax for any period of time; and~~
386 ~~(b) the resolution or interlocal agreement authorizing the agency to be paid tax~~
387 ~~increment or sales tax shall specify:~~
388 ~~(i) the base taxable value of the project area; and~~
389 ~~(ii) the method of calculating the amount of tax increment or sales tax to be paid to the~~
390 ~~agency.~~} **(3) A community development project area or an economic development project area may:**

**(a) include and collect tax increment and sales tax from an area within an existing urban renewal project; and**

**(b)(i) for a community development project area, an agency may, in accordance with Section 17C-4-201, negotiate to receive and use a taxing entity's or public entity's tax increment and sales tax revenues with respect to the community development area or related urban renewal project area or both; or**

**(ii) for an economic development project area, an agency may receive and use tax increment from the economic development project area or a portion of an urban renewal project area tax increment or both by including the tax increment in the agency's project area budget as provided in Section 17C-3-201.**


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