

1st Sub. S.B. 228
Community Reinvestment Agency Amendments

House Amendments

Amendment 3

March 01, 2026 08:51 AM

Representative **R. Neil Walter** proposes the following amendments:

1. *Line 407:*

407 (5) An agency with project area funds remaining at the end of the dormancy period shall [
408 use the unexpended funds as provided in Subsection 17C-1-412(1)(b)]return a
409 proportionate share of the unexpended funds to each taxing entity.

(6) Notwithstanding Subsection (1) and (2), a project area that allocated project area funds and began a dormancy period before May 6, 2026, shall:

(a) be dissolved five years after the day on which the project area began the dormancy period; and

(b) distribute any unexpended funds in accordance with Subsection (5).