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Tax Increment Financing Revisions
2026 GENERAL SESSION
STATE OF UTAH
Chief Sponsor: Raymond P. Ward
Senate Sponsor:

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LONG TITLE

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General Description:

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This bill deals with the publication of information about tax increment revenue.

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Highlighted Provisions:

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This bill:

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- 8 ▸ defines terms;
- 9 ▸ requires the boards of the Utah Inland Port Authority, the Point of the Mountain State
- 10 Land Authority, the Utah Fairpark Area Investment and Restoration District, the
- 11 Military Installation Development Authority, and the Governor's Office of Economic
- 12 Opportunity, on behalf of the convention center reinvestment zones, to publish
- 13 information related to tax increment revenue on a publicly accessible website; and
- 14 ▸ makes technical and conforming changes.

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Money Appropriated in this Bill:

16 None

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Other Special Clauses:

18 None

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Utah Code Sections Affected:

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AMENDS:

21 **63N-1a-402**, as last amended by Laws of Utah 2024, Chapter 159

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ENACTS:

23 **11-58-306**, Utah Code Annotated 1953

24 **11-59-307**, Utah Code Annotated 1953

25 **11-70-306**, Utah Code Annotated 1953

26 **63H-1-305**, Utah Code Annotated 1953

27 **63N-3-612**, Utah Code Annotated 1953

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Be it enacted by the Legislature of the state of Utah:

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Section 1. Section **11-58-306** is enacted to read:

31 **11-58-306 . Board to publish property tax differential information.**

32 (1) On or before June 30 of each year, the board shall publish on the authority's website, or
33 the website the Governor's Office of Economic Opportunity determines in accordance
34 with Section 63N-1a-402, the following information:

35 (a) for each project area from which the authority received property tax differential:

36 (i) an assessment of the change in the project area's value, including:

37 (A) the base taxable value;
38 (B) the estimated current assessed value; and
39 (C) the percentage change between the base taxable value and the estimated
40 current assessed value;

41 (ii) the amount of property tax differential the authority received for each year the
42 authority received property tax differential from the project area, including:

43 (A) a comparison of the actual property tax differential received for each year to
44 the forecasted property tax differential for each year when the authority created
45 the project area;
46 (B) the authority's historical receipts and expenditures of property tax differential;
47 and
48 (C) a list of each taxing entity that imposes a tax within the project area and a
49 description of the benefits that each taxing entity receives from the project area;

50 (iii) the amount of property tax differential the taxing entities expect to pay to the
51 authority for the next calendar year;

52 (iv) the total amount of property tax differential the authority may receive from the
53 project area cumulatively and from each taxing entity;

54 (v) the number of years remaining that the authority may collect property tax
55 differential from the project area;

56 (vi) a map of the project area;

57 (vii) a description of how the receipt of property tax differential during the preceding
58 year furthered the project area plan's goals, policies, and purposes; and

59 (viii) any other relevant information the authority elects to provide;

60 (b) for a project area from which the authority has not yet received property tax
61 differential:

62 (i) the year in which the authority expects to receive property tax differential from the
63 project area; and

64 (ii) the total amount of property tax differential the authority may receive from the

project area cumulatively and from each taxing entity; and

(c) for the authority jurisdictional land:

(i) an assessment of the change in the authority jurisdictional land's value, including:

(A) the base taxable value;

(B) the estimated current assessed value; and

(C) the percentage change between the base taxable value and the estimated current assessed value:

(ii) the amount of property tax differential the authority received for each year the authority received property tax differential from the authority jurisdictional land, including:

(A) a comparison of the actual property tax differential received for each year to the forecasted property tax differential for each year for the authority jurisdictional land;

- (B) the authority's historical receipts and expenditures of property tax differential; and
- (C) a list of each taxing entity that imposes a tax within the authority jurisdictional land and a description of the benefits that each taxing entity receives from the authority jurisdictional land;

(iii) the estimated amount of property tax differential to be paid to the authority for the next calendar year:

(iv) a map of the authority jurisdictional land;

(v) a description of how the receipt of property tax differential during the preceding year furthered the goals, policies, and purposes of the authority jurisdictional land and

(vi) any other relevant information the authority elects to provide.

(2) The provisions of this section apply regardless of when the project area is created.

(3) On or before September 1 of each year, the executive director shall notify the Political Subdivisions Interim Committee that the board has complied with this section and the website where the board posted the information this section requires.

Section 2. Section **11-59-307** is enacted to read:

11-59-307 . Board to publish property tax augmentation information.

(1) As used in this section:

(a) "Base taxable value" means the same as that term is defined in Section 11-59-208.

(b) "Property tax augmentation" means the same as that term is defined in Section

99 11-59-208.

100 (c) "Transferred parcel" means the same as that term is defined in Section 11-59-208.

101 (d) "Transferred parcel area" means:

102 (i) all parcels that have been transferred to a private person, as described in Section

103 11-59-208; and

104 (ii) all parcels for which the collection period has not expired in accordance with
105 Subsection 11-59-208(2).

106 (2) On or before June 30 of each year, the board shall, for the transferred parcel area,

107 publish on the authority's website, or the website the Governor's Office of Economic
108 Opportunity determines in accordance with Section 63N-1a-402, the following
109 information:

110 (a) an assessment of the change in the transferred parcel area's value including:

111 (i) the base taxable value;

112 (ii) the estimated current assessed value; and

113 (iii) the percentage change between the base taxable value and the estimated current
114 assessed value;

115 (b) the amount of property tax augmentation the authority received for each year the
116 authority received property tax augmentation from the transferred parcel area,
117 including:

118 (i) the authority's historical receipts and expenditures of property tax augmentation;
119 and

120 (ii) a list of each taxing entity that imposes a tax within the transferred parcel area
121 and a description of the benefits that each taxing entity receives from the
122 transferred parcel area;

123 (c) the amount of property tax augmentation the taxing entities expect to pay to the
124 authority for the next calendar year;

125 (d) the number of years remaining that the authority may collect property tax
126 augmentation from the transferred parcel area;

127 (e) a map of the transferred parcel area;

128 (f) a description of how the receipt of property tax augmentation during the preceding
129 year furthered the authority's goals, policies, and purposes; and

130 (g) any other relevant information the authority elects to provide.

131 (3) The provisions of this section apply regardless of when a transferred parcel is
132 transferred to the authority.

133 (4) On or before September 1 of each year, the executive director shall notify the Political
134 Subdivisions Interim Committee that the board has complied with this section and the
135 website where the board posted the information this section requires.

136 Section 3. Section **11-70-306** is enacted to read:

137 **11-70-306 . Board to publish enhanced property tax revenue information.**

138 (1) On or before June 30 of each year, the board shall publish on the fairpark district's
139 website, or the website the Governor's Office of Economic Opportunity determines in
140 accordance with Section 63N-1a-402, the following information:

141 (a) for all parcels of privately owned land within the fairpark district boundary for which
142 the payment period has not expired under a designation resolution, as described in
143 Section 11-70-401:

144 (i) an assessment of the change in the parcel's value, including:

145 (A) the base taxable value;

146 (B) the estimated current assessed value; and

147 (C) the percentage change between the base taxable value and the estimated
148 current assessed value;

149 (ii) the amount of enhanced property tax revenue the fairpark district received for
150 each year the fairpark district received enhanced property tax revenue from the
151 parcel, including:

152 (A) a comparison of the actual enhanced property tax revenue received for each
153 year to the forecasted amount of enhanced property tax revenue for the parcels,
154 if available;

155 (B) the fairpark district's historical receipts and expenditures of enhanced property
156 tax revenue;

157 (C) the amount of enhanced property tax revenue that is paid to the host
158 municipality, as described in Subsection 11-70-401(5); and

159 (D) a list of each taxing entity that imposes a tax within the fairpark district
160 boundary and a description of the benefits that each taxing entity receives from
161 the fairpark district;

162 (iii) the amount of enhanced property tax revenue the taxing entities expect to pay to
163 the fairpark district for the next calendar year;

164 (iv) the total amount of enhanced property tax revenue the fairpark district may
165 receive from the parcels;

166 (v) the number of years remaining that the fairpark district may collect enhanced

property tax revenue from the parcels; and

(vi) a map of the parcels;

(b) for project areas outside the fairpark district boundary, as described in Section 11-70-403, the project area budget, if applicable, or other analyses, with receipts and expenditures categorized by the type of receipt and expenditure related to the development performed or to be performed under the district budget or plan, including:

(i) each project area collection period, including:

(A) the start and end date of the payment period; and

(B) the number of years remaining in each collection period;

(ii) the amount of funds the authority may receive from the project area cumulatively and from each taxing entity, including:

(A) the total dollar amount; and

(B) the percentage of the total amount of enhanced property tax revenue generated within the project area;

(iii) the remaining amount of enhanced property tax revenue the fairpark district may receive from the project area cumulatively and from each taxing entity; and

(iv) a map of each project area;

(c) the estimated amount of enhanced property tax revenue to be paid to the fairpark district for the next calendar year from both parcels within the fairpark district boundary and project areas created outside the fairpark district boundary;

- (d) a description of how the receipt of enhanced property tax revenue during the preceding year furthered the fairpark district's goals, policies, and purposes; and
- (e) any other relevant information the authority elects to provide.

The provisions of this section apply regardless of when a project area is created or when a parcel of privately owned property within the fairpark district boundaries generates enhanced property tax revenue.

(3) On or before September 1 of each year, the board shall notify the Political Subdivisions Interim Committee that the board has complied with this section and the website where the board posted the information this section requires

Section 4 Section 63H-1-305 is enacted to read:

63H-1-305 . Board to publish certain information.

(1) On or before June 30 or each year, the board shall publish on the authority's website, or the website the Governor's Office of Economic Opportunity determines in accordance

201 with Section 63N-1a-402, the following information:

202 (a) for each project area from which the authority received property tax allocation:

203 (i) an assessment of the change in the project area's value, including:

204 (A) the base taxable value;

205 (B) the estimated current assessed value; and

206 (C) the percentage change between the base taxable value and the estimated
207 current assessed value;

208 (ii) the amount of property tax allocation the authority received for each year the
209 authority received property tax allocation from the project area, including:

210 (A) a comparison of the actual property tax allocation received for each year to the
211 forecasted property tax allocation for each year when the authority created the
212 project area;

213 (B) the authority's historical receipts and expenditures of property tax allocation;
214 and

215 (C) a list of each taxing entity that imposes a tax within the project area and a
216 description of the benefits that each taxing entity receives from the project area;

217 (iii) the amount of property tax allocation the taxing entities expect to pay to the
218 authority for the next calendar year;

219 (iv) the total amount of property tax allocation the authority may receive from the
220 project area cumulatively and from each taxing entity;

221 (v) the number of years remaining that the authority may collect property tax
222 allocation from the project area;

223 (vi) a map of the project area;

224 (vii) a description of how the receipt of property tax allocation during the preceding
225 year furthered the project area plan's goals, policies, and purposes; and

226 (viii) any other relevant information the authority elects to provide; and

227 (b) for a project area from which the authority has not yet received property tax
228 allocation:

229 (i) the year in which the authority expects to receive property tax allocation from the
230 project area; and

231 (ii) the total amount of property tax allocation the authority may receive from the
232 project area cumulatively and from each taxing entity.

233 (2) The provisions of this section apply regardless of when the project area is created.

234 (3) On or before September 1 of each year, the executive director shall notify the Political

235 Subdivisions Interim Committee that the board has complied with this section and the
236 website where the board posted the information this section requires.

237 Section 5. Section **63N-1a-402** is amended to read:

238 **63N-1a-402 . Board of Economic Opportunity duties and powers.**

239 (1) The GOEO board shall advise and assist the office to:

- 240 (a) promote and encourage the economic, commercial, financial, industrial, agricultural,
241 and civic welfare of the state;
- 242 (b) promote and encourage the development, attraction, expansion, and retention of
243 businesses, industries, and commerce in the state;
- 244 (c) support the efforts of local government and regional nonprofit economic
245 development organizations to encourage expansion or retention of businesses,
246 industries, and commerce in the state;
- 247 (d) act to enhance the state's economy;
- 248 (e) develop policies, priorities, and objectives regarding the assistance, retention, or
249 recruitment of business, industries, and commerce in the state;
- 250 (f) administer programs for the assistance, retention, or recruitment of businesses,
251 industries, and commerce in the state;
- 252 (g) ensure that economic development programs are available to all areas of the state in
253 accordance with federal and state law;
- 254 (h) identify local, regional, and statewide rural economic development and planning
255 priorities;
- 256 (i) understand, through study and input, issues relating to local, regional, and statewide
257 rural economic development, including challenges, opportunities, best practices,
258 policy, planning, and collaboration; and
- 259 (j) maintain ethical and conflict of interest standards consistent with those imposed on a
260 public officer under Title 67, Chapter 16, Utah Public Officers' and Employees'
261 Ethics Act.

262 (2)(a) In addition to the duties and powers described in this section, the GOEO board
263 and office may coordinate with one or more regional land use authorities regarding
264 the publication of information required under:

- 265 (i) Section 11-58-306, for the Utah Inland Port Authority;
- 266 (ii) Section 11-59-307, for the Point of the Mountain State Land Authority;
- 267 (iii) Section 11-70-306, for the Utah Fairpark Area Investment and Restoration
268 District; and

269 (iv) Section 63H-1-305, for the Military Installation Development Authority.
270 (b) The GOEO board shall make a recommendation to the office regarding whether the
271 public would benefit from having the information described in Subsection (2)(a) and
272 Section 63N-3-612 published on the same website.

273 (3) In accordance with Title 63G, Chapter 3, Utah Administrative Rulemaking Act, the
274 GOEO board may, in consultation with the executive director, make rules for the
275 conduct of the GOEO board's business.

276 Section 6. Section **63N-3-612** is enacted to read:

277 **63N-3-612 . Office to publish certain information for a convention center**
278 **reinvestment zone.**

279 (1) As used in this section:

280 (a) "Collection area" means:

281 (i) the area within a convention center reinvestment zone;
282 (ii) the sales and use tax boundary of the convention center reinvestment zone, as
283 described in Section 63N-3-610.1; and
284 (iii) the sales and use tax boundary of the convention center public infrastructure
285 district.

286 (b) "Convention center public infrastructure district" means a public infrastructure
287 district created in accordance with Subsection 63N-3-607(8).

288 (c) "Zone" means a convention center reinvestment zone created in accordance with this
289 part.

290 (2) On or before June 30 of each year, following the creation of a convention center
291 reinvestment zone, the office shall publish on the office's website the following
292 information for the collection area:

293 (a) an assessment of the change in the zone's value, including:

294 (i) the base taxable value;
295 (ii) the estimated current assessed value; and
296 (iii) the percentage change between the base taxable value and the estimated current
297 assessed value;

298 (b) the amount of property tax increment received from the zone, including:

299 (i) a comparison of the actual property tax increment and sales and use tax increment
300 received for each year to the forecasted property tax increment and sales and use
301 tax increment for each year when the zone was created, if available;
302 (ii) historical receipts and expenditures of property tax increment and sales and use

tax increment;

(iii) a list of each taxing entity that imposes a tax within the zone and a description of the benefits that each taxing entity receives from the zone; and

(iv) the amount paid to other taxing entities, if applicable;

(c) the amount of property tax increment and sales and use tax increment the taxing entities expect to pay to the public infrastructure district for the next calendar year

(d) a map of the zone;

(e) a description of how the receipt of property tax increment and sales and use tax increment during the preceding year furthered the zone's goals, policies, and purposes; and

(f) any other relevant information the office elects to provide.

(3) The provisions of this section apply regardless of when a zone is created.

(4) On or before September 1 of each year, the office shall notify the Political Subdivisions Interim Committee that the office has complied with this section and the website where the office posted the information this section requires.

Section 7. Effective Date.

This bill takes effect on May 6, 2026.