

Tax Increment Financing Revisions

2026 GENERAL SESSION

STATE OF UTAH

Chief Sponsor: Raymond P. Ward

Senate Sponsor:

LONG TITLE**General Description:**

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

Highlighted Provisions:

This bill:

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

Money Appropriated in this Bill:

None

Other Special Clauses:

None

Utah Code Sections Affected:**AMENDS:**

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

ENACTS:

11-58-306, Utah Code Annotated 1953

11-59-307, Utah Code Annotated 1953

11-70-306, Utah Code Annotated 1953

63H-1-305, Utah Code Annotated 1953

63N-3-612, Utah Code Annotated 1953

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

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

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

- (1) On or before June 30 of each year, the board shall publish on the authority's website, or the website the Governor's Office of Economic Opportunity determines in accordance with Section 63N-1a-402, the following information:
- (a) for each project area from which the authority received property tax differential:
- (i) an assessment of the change in the project area'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 project area, including:
- (A) a comparison of the actual property tax differential received for each year to the forecasted property tax differential for each year when the authority created the project area;
- (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 project area and a description of the benefits that each taxing entity receives from the project area;
- (iii) the amount of property tax differential the taxing entities expect to pay to the authority for the next calendar year;
- (iv) the total amount of property tax differential the authority may receive from the project area cumulatively and from each taxing entity;
- (v) the number of years remaining that the authority may collect property tax differential from the project area;
- (vi) a map of the project area;
- (vii) a description of how the receipt of property tax differential during the preceding year furthered the project area plan's goals, policies, and purposes; and
- (viii) any other relevant information the authority elects to provide;
- (b) for a project area from which the authority has not yet received property tax differential:
- (i) the year in which the authority expects to receive property tax differential from the project area; and
- (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.

(4) 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 3. Section **11-70-306** is enacted to read:

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

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

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

(i) an assessment of the change in the parcel'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 enhanced property tax revenue the fairpark district received for each year the fairpark district received enhanced property tax revenue from the parcel, including:

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

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

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

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

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

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

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

- 167 property tax revenue from the parcels; and
168 (vi) a map of the parcels;
169 (b) for project areas outside the fairpark district boundary, as described in Section
170 11-70-403, the project area budget, if applicable, or other analyses, with receipts and
171 expenditures categorized by the type of receipt and expenditure related to the
172 development performed or to be performed under the district budget or plan,
173 including:
174 (i) each project area collection period, including:
175 (A) the start and end date of the payment period; and
176 (B) the number of years remaining in each collection period;
177 (ii) the amount of funds the authority may receive from the project area cumulatively
178 and from each taxing entity, including:
179 (A) the total dollar amount; and
180 (B) the percentage of the total amount of enhanced property tax revenue generated
181 within the project area;
182 (iii) the remaining amount of enhanced property tax revenue the fairpark district may
183 receive from the project area cumulatively and from each taxing entity; and
184 (iv) a map of each project area;
185 (c) the estimated amount of enhanced property tax revenue to be paid to the fairpark
186 district for the next calendar year from both parcels within the fairpark district
187 boundary and project areas created outside the fairpark district boundary;
188 (d) a description of how the receipt of enhanced property tax revenue during the
189 preceding year furthered the fairpark district's goals, policies, and purposes; and
190 (e) any other relevant information the authority elects to provide.
191 (2) The provisions of this section apply regardless of when a project area is created or when
192 a parcel of privately owned property within the fairpark district boundaries generates
193 enhanced property tax revenue.
194 (3) On or before September 1 of each year, the board shall notify the Political Subdivisions
195 Interim Committee that the board has complied with this section and the website where
196 the board posted the information this section requires.
197 Section 4. Section **63H-1-305** is enacted to read:
198 **63H-1-305 . Board to publish certain information.**
199 (1) On or before June 30 or each year, the board shall publish on the authority's website, or
200 the website the Governor's Office of Economic Opportunity determines in accordance

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

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

(i) an assessment of the change in the project area'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 allocation the authority received for each year the authority received property tax allocation from the project area, including:

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

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

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

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

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

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

(vi) a map of the project area;

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

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

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

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

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

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

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

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

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

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

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

(iv) Section 63H-1-305, for the Military Installation Development Authority.

(b) The GOEO board shall make a recommendation to the office regarding whether the public would benefit from having the information described in Subsection (2)(a) and Section 63N-3-612 published on the same website.

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

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

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

(1) As used in this section:

(a) "Collection area" means:

(i) the area within a convention center reinvestment zone;

(ii) the sales and use tax boundary of the convention center reinvestment zone, as described in Section 63N-3-610.1; and

(iii) the sales and use tax boundary of the convention center public infrastructure district.

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

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

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

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

(i) the base taxable value;

(ii) the estimated current assessed value; and

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

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

(i) a comparison of the actual property tax increment and sales and use tax increment received for each year to the forecasted property tax increment and sales and use tax increment for each year when the zone was created, if available;

(ii) historical receipts and expenditures of property tax increment and sales and use

- 303 tax increment;
- 304 (iii) a list of each taxing entity that imposes a tax within the zone and a description of
- 305 the benefits that each taxing entity receives from the zone; and
- 306 (iv) the amount paid to other taxing entities, if applicable;
- 307 (c) the amount of property tax increment and sales and use tax increment the taxing
- 308 entities expect to pay to the public infrastructure district for the next calendar year;
- 309 (d) a map of the zone;
- 310 (e) a description of how the receipt of property tax increment and sales and use tax
- 311 increment during the preceding year furthered the zone's goals, policies, and
- 312 purposes; and
- 313 (f) any other relevant information the office elects to provide.
- 314 (3) The provisions of this section apply regardless of when a zone is created.
- 315 (4) On or before September 1 of each year, the office shall notify the Political Subdivisions
- 316 Interim Committee that the office has complied with this section and the website where
- 317 the office posted the information this section requires.

318 **Section 7. Effective Date.**

319 This bill takes effect on May 6, 2026.