



- 31 ~~51-12-202(2)(d)]~~ 51-12-202(2)(c) with the governor's office.
- 32 (2) Before December 31 of each year, the state treasurer and the governor's office or the  
 33 governor's office's designee shall report to the Legislative Management Committee:
- 34 (a) the dollar amount of deposits and the number of qualified depositories in which a  
 35 deposit is made in accordance with Part 2, Investment Program;
- 36 (b) the information reported in accordance with Subsection [~~51-12-202(2)(d)]~~  
 37 51-12-202(2)(c); and
- 38 (c) the impact of the Utah Homes Investment Program on the availability of housing in  
 39 the state.
- 40 (3)(a) Beginning after June 30, 2028, the state treasurer shall conduct a study that  
 41 analyzes whether the lending activity under the Utah Homes Investment Program  
 42 resulted in measurable local economic benefits.
- 43 (b) On or before October 1, 2028, the state treasurer shall submit a report summarizing  
 44 the results of the study to the Legislative Management Committee and the governor.
- 45 (c) The state treasurer may contract with a third party to complete the study and report  
 46 described in this Subsection (3).

47 Section 2. Section **51-12-202** is amended to read:

48 **51-12-202 (Effective 05/06/26) (Repealed 07/01/27). Terms of deposit.**

- 49 (1) The state treasurer shall enter into a deposit agreement with an approved qualified  
 50 depository in accordance with Section 51-12-201.
- 51 (2) The deposit agreement shall provide that the qualified depository:
- 52 [~~(a) shall offer loan financing to a developer or city of the first or second class of a~~  
 53 ~~qualified project at a rate no higher than 150 basis points above the federal funds~~  
 54 ~~effective rate at the time of the deposit;]~~
- 55 [(~~b~~)] (a) shall return the amount of deposit:
- 56 (i) with interest at a rate equal to the greater of:
- 57 (A) the federal funds effective rate at the time of the deposit minus 200 basis  
 58 points; or
- 59 (B) 0.5%; and
- 60 (ii) at the earlier of:
- 61 (A) 24 months from the day on which the deposit is made;
- 62 (B) repayment of the loan financing;
- 63 (C) the sale of the last home in the qualified project; or
- 64 (D) June 30, 2028;

65 [(e)] (b) is responsible for return of the amount of the deposit with accrued interest  
 66 regardless of the completion of the qualified project or the repayment of the qualified  
 67 depository's loan to the developer or city of the first or second class of the qualified  
 68 project; and

69 [(d)] (c) shall report to the state treasurer the total number of housing units and the  
 70 number of attainable homes each qualified project created.

71 (3)(a) Notwithstanding the provisions of Subsections [(2)(b)(ii) and (2)(e)] (2)(a)(ii) and  
 72 (2)(b), for a deposit made to the Utah Housing Corporation, the Utah Housing  
 73 Corporation shall return the amount of the deposit with accrued interest when the  
 74 Utah Housing Corporation has received:

75 (i) repayment of the loan financing; or

76 (ii) proceeds from the sale or other disposition of the homes in the qualified project.

77 (b) The Utah Housing Corporation may return the deposit later than the time period  
 78 described in Subsection [(2)(b)(ii)(A) or (D)] (2)(a)(ii)(A) or (D) without penalty.

79 (4) A qualified depository may return the deposit earlier than the time period described in  
 80 Subsection [(2)(b)(ii)] (2)(a)(ii) without penalty.

81 (5) The state treasurer shall deposit the return of the amount of the deposit, including  
 82 interest, into the fund.

83 Section 3. Section **63I-1-251** is amended to read:

84 **63I-1-251 (Effective 05/06/26). Repeal dates: Title 51.**

85 (1) Subsection 51-7-2(1)(p), regarding the Transportation Infrastructure General Fund  
 86 Support Subfund, is repealed July 1, [2028] 2029.

87 (2) Title 51, Chapter 12, Utah Homes Investment Program, is repealed July 1, [2028] 2029.

88 Section 4. Section **63I-1-272** is amended to read:

89 **63I-1-272 (Effective 05/06/26). Repeal dates: Title 72.**

90 (1) Subsection 72-1-217(4), regarding highway reduction strategies within Salt Lake City,  
 91 is repealed July 1, 2029.

92 (2) Section 72-2-134, Transportation Infrastructure General Fund Support Subfund, is  
 93 repealed July 1, [2028] 2029.

94 (3) Title 72, Chapter 4, Part 3, Utah State Scenic Byway Program, is repealed January 2,  
 95 2030.

96 (4) Title 72, Chapter 10, Part 13, Spaceport Exploration Committee, is repealed July 1,  
 97 2027.

98 Section 5. **Effective Date.**

99     This bill takes effect on May 6, 2026.