

Jerry W Stevenson proposes the following substitute bill:

**Point of the Mountain State Land Authority Modifications**

2026 GENERAL SESSION

STATE OF UTAH

**Chief Sponsor: Jerry W Stevenson**

House Sponsor: Jordan D. Teuscher

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**LONG TITLE**

**General Description:**

This bill deals with the Point of the Mountain State Land Authority.

**Highlighted Provisions:**

This bill:

- defines terms;
- authorizes a municipality to coordinate with a state agency, independent entity, or regional economic development authority with exclusive control over the management, development, and disposition of a parcel of state-owned land in order to ensure future alignment with municipal general plans and land use regulations;
- provides that the Point of the Mountain State Land Authority (authority) may coordinate with Draper when the authority intends to dispose of a parcel of point of the mountain state land to a private party;
- modifies the distribution percentages of privilege tax to the authority for certain parcels of point of the mountain state land;
- modifies the percentage of property tax augmentation that shall be distributed to the authority for certain transferred parcels;
- reduces the percentage of state sales and tax revenue the State Tax Commission is directed to distribute to the authority;
- authorizes a borrower to request and the Division of Finance to consider an amendment to a loan agreement to extend or forgive a loan made from certain infrastructure revolving loan funds;
- repeals a sunset date and creates a sunset date; and
- makes technical and conforming changes.

**Money Appropriated in this Bill:**

None

29 **Other Special Clauses:**

30 This bill provides a special effective date.

31 **Utah Code Sections Affected:**

32 AMENDS:

33 **10-20-305 (Effective 05/06/26)**, as renumbered and amended by Laws of Utah 2025,  
34 First Special Session, Chapter 1535 **11-59-103 (Effective 05/06/26) (Repealed 01/01/29)**, as last amended by Laws of Utah  
36 2025, First Special Session, Chapter 1537 **11-59-207 (Effective 05/06/26) (Repealed 01/01/29)**, as last amended by Laws of Utah  
38 2025, Chapter 3139 **11-59-208 (Effective 05/06/26) (Repealed 01/01/29)**, as enacted by Laws of Utah 2022,  
40 Chapter 23741 **59-12-103 (Effective 07/01/26)**, as last amended by Laws of Utah 2025, Chapter 28542 **63A-3-404 (Effective 05/06/26)**, as last amended by Laws of Utah 2022, Chapters 237,  
43 46344 **63I-1-210 (Effective 05/06/26)**, as last amended by Laws of Utah 2024, Third Special  
45 Session, Chapter 546 **63I-1-211 (Effective 05/06/26)**, as last amended by Laws of Utah 2024, Third Special  
47 Session, Chapters 4, 5

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49 *Be it enacted by the Legislature of the state of Utah:*50 Section 1. Section **10-20-305** is amended to read:51 **10-20-305 (Effective 05/06/26). State and federal property.**52 (1) Unless otherwise provided by law, nothing contained in this chapter or Chapter 21,  
53 Municipalities and Housing Supply, may be construed as giving a municipality  
54 jurisdiction over property owned by the state or the United States.55 (2)(a) As used in this Subsection (2), "exempted government landowner" means a state  
56 agency, independent entity, or regional economic development authority that has  
57 exclusive control over the management, development, and disposition of a parcel of  
58 state-owned land.59 (b) Notwithstanding Subsection (1), when an exempted government landowner intends  
60 to dispose of a parcel of state-owned land, a municipality may coordinate with the  
61 exempted government landowner to develop a prospective land use regulation or  
62 general plan amendment for the parcel in order to ensure alignment between the

63 exempted government landowner's activity and objectives and the municipality's role  
 64 as the land use authority in the event that the parcel is conveyed to a private owner.

65 (c) A municipal legislative body that adopts a prospective land use regulation or amends  
 66 a general plan under Subsection (2)(b) is not required to comply with the notice  
 67 provisions of Part 2, Notice, the procedure specified in Section 10-20-502, or  
 68 Subsections 10-20-503(2) and (3), if:

69 (i) the prospective land use regulation will govern, or the general plan amendment  
 70 describes, state-owned land in the event that the state-owned land is transferred to  
 71 private ownership; and

72 (ii) the exempted government landowner requested the prospective land use  
 73 regulation or general plan amendment.

74 Section 2. Section **11-59-103** is amended to read:

75 **11-59-103 (Effective 05/06/26) (Repealed 01/01/29). Scope of chapter -- Limit on**  
 76 **selling or leasing point of the mountain state land -- Authority control over point of the**  
 77 **mountain state land -- Role of Division of Facilities Construction and Management --**  
 78 **Local government authority not applicable.**

79 (1) This chapter governs the management of the point of the mountain state land, and the  
 80 process of planning, managing, and implementing the development of the point of the  
 81 mountain state land.

82 (2)(a) No part of the point of the mountain state land may be sold or otherwise disposed  
 83 of or leased without the approval of the board.

84 (b) The authority has complete and exclusive control over the management,  
 85 development, and disposition of the point of the mountain state land.

86 (3)(a) The facilities division serves the role of compliance agency under Title 15A, State  
 87 Construction and Fire Codes Act, with respect to the point of the mountain state land.

88 (b) The facilities division is the permitting agency responsible for the issuance of a  
 89 building permit or certificate of occupancy related to construction on the point of the  
 90 mountain state land, in accordance with applicable building codes and standards.

91 (4) The authority of a local government under Title 10, Chapter 20, Municipal Land Use,  
 92 Development, and Management Act, or Title 17, Chapter 79, County Land Use,  
 93 Development, and Management Act, does not apply to the use of the point of the  
 94 mountain state land or to any improvements constructed on the point of the mountain  
 95 state land, including improvements constructed by an entity other than the authority.

96 (5) If the authority intends to dispose of a parcel of point of the mountain state land to a

97 private party, the authority shall:

98 (a) coordinate with Draper in accordance with Section 10-20-305 to ensure:

99 (i) the authority's objectives described in Section 11-59-203 are achieved in regard to  
100 the parcel;

101 (ii) the highest and best use of the parcel; and

102 (iii) that the planning for and development of the parcel, if any, may continue after  
103 disposal in the same manner as before disposal; and

104 (b) provide Draper with a draft land use regulation to govern the parcel of point of the  
105 mountain state land.

106 Section 3. Section **11-59-207** is amended to read:

107 **11-59-207 (Effective 05/06/26) (Repealed 01/01/29). Privilege tax on leased**  
108 **property on state-owned land.**

109 (1) As used in this section:

110 (a) "Exempt property" means real property that is exempt from ad valorem property tax  
111 because the real property is owned by the state.

112 (b) "Lease agreement" means an agreement by which a private person leases from the  
113 state real property that is part of the point of the mountain state land.

114 (c)(i) "Leased property" means real property that:

115 (A) is part of the point of the mountain state land;

116 (B) is leased by a private person; and

117 (C) would be subject to ad valorem property tax if the real property were owned  
118 by the private person.

119 (ii) "Leased property" includes attachments and other improvements to the real  
120 property that would be included in an assessment of the value of the real property  
121 if the real property were not exempt property.

122 (d) "Lessee" means a private person that leases property that is part of the point of the  
123 mountain state land under a lease agreement.

124 (e) "Phase one land" means a portion of the leased property that:

125 (i) is identified by a plat or legal description;

126 (ii) consists, or will consist, of one or more parcels;

127 (iii) is identified by the authority in a written agreement, executed before January 1,  
128 2026, as either intended for development as:

129 (A) the first phase of development of the point of the mountain state land; or

130 (B) an event center and related facilities, including parking and public infrastrucur

- 131 e; and
- 132 (iv) does not exceed 105 total acres.
- 133 ~~[(e)]~~ (f) "Privilege tax" means a tax imposed under Section 59-4-101.
- 134 (2) Beginning January 1 of the year immediately following the execution of a lease
- 135 agreement, the possession or other beneficial use enjoyed by any person of property on
- 136 point of the mountain state land, if that property is used in connection with a business
- 137 conducted for profit, is subject to Title 59, Chapter 4, Privilege Tax.
- 138 (3) The treasurer of the county in which the point of the mountain state land is located shall,
- 139 in the manner and at the time provided in Section 59-2-1365:
- 140 (a) collect privilege tax from a lessee; and
- 141 (b) distribute privilege tax revenue to the authority in the following percentages:
- 142 (i) for phase one land:
- 143 ~~[(i)]~~ (A) beginning January 1, 2025, 100% of the privilege tax revenue~~[-generated~~
- 144 ~~by the privilege tax on point of the mountain state land];~~
- 145 ~~[(ii)]~~ (B) beginning January 1, 2038, 96.3% of the privilege tax revenue~~[-generated~~
- 146 ~~by the privilege tax on point of the mountain state land];~~
- 147 ~~[(iii)]~~ (C) beginning January 1, 2044, 92.5% of the privilege tax revenue~~[-~~
- 148 ~~generated by the privilege tax on point of the mountain state land];~~
- 149 ~~[(iv)]~~ (D) beginning January 1, 2049, 90% of the privilege tax revenue~~[-generated~~
- 150 ~~by the privilege tax on point of the mountain state land];~~
- 151 ~~[(v)]~~ (E) beginning January 1, 2054, 87.5% of the privilege tax revenue~~[-generated~~
- 152 ~~by the privilege tax on point of the mountain state land];~~ and
- 153 ~~[(vi)]~~ (F) beginning January 1, 2068, 25% of the privilege tax revenue~~[-generated~~
- 154 ~~by the privilege tax on point of the mountain state land.] ; and~~
- 155 (ii) for point of the mountain state land that is not phase one land, according to the
- 156 same terms as in Subsection (3)(b)(i), unless the authority provides notice to the
- 157 county treasurer that a lower percentage of privilege tax shall be distributed to the
- 158 authority.
- 159 (4) If applicable, the authority shall provide the notice described in Subsection (3)(b)(ii):
- 160 (a) in writing; and
- 161 (b) by no later than October 1 of the year before the reduced distribution percentage for
- 162 the privilege tax revenue generated on point of the mountain state land that is not
- 163 phase one land is intended to commence.
- 164 Section 4. Section **11-59-208** is amended to read:

- 165           **11-59-208 (Effective 05/06/26) (Repealed 01/01/29). Portion of property tax**  
166 **augmentation to be paid to authority.**
- 167 (1) As used in this section:
- 168       (a) "Base taxable value" means the taxable value in the year before the transfer date.
- 169       (b) "Property tax augmentation":
- 170           (i) means the amount of property tax that is the difference between:
- 171               (A) the amount of property tax revenues generated each tax year by all taxing
- 172               entities from a transferred parcel, using the current assessed value of the
- 173               property; and
- 174               (B) the amount of property tax revenues that would be generated from that same
- 175               transferred parcel using the base taxable value of the property; and
- 176           (ii) does not include property tax revenue from:
- 177               (A) a county additional property tax or multicounty assessing and collecting levy
- 178               imposed in accordance with Section 59-2-1602;
- 179               (B) a judgment levy imposed by a taxing entity under Section 59-2-1328 or
- 180               59-2-1330; or
- 181               (C) a levy imposed by a taxing entity under Section 11-14-310 to pay for a general
- 182               obligation bond.
- 183       (c) "Transfer date" means the date that fee title to land that is part of the point of the
- 184       mountain state land is transferred to a private person.
- 185       (d) "Transferred parcel" means a parcel of land:
- 186           (i) that is part of the point of the mountain state land; and
- 187           (ii) the fee title to which has been transferred to a private person.
- 188 (2) Beginning January 1, [~~2023~~] 2026, the authority shall be paid [~~75%~~] 25% of property tax
- 189 augmentation from a transferred parcel:
- 190       (a) for a period of 25 years beginning January 1 of the year immediately following the
- 191       transfer date for the transferred parcel; and
- 192       (b) for a period of an additional 15 years beyond the period stated in Subsection (2)(a) if:
- 193           (i) the board determines by resolution that the additional years will produce a
- 194           significant benefit to the authority; and
- 195           (ii) the resolution is adopted before the end of the 25-year period under Subsection
- 196           (2)(a).
- 197 (3) A county that collects property tax on property within the county in which the point of
- 198       the mountain state land is located shall pay and distribute to the authority the amount of

199 property tax augmentation that the authority is entitled to collect under Subsection (2), in  
200 the manner and at the time provided in Section 59-2-1365.

201 Section 5. Section **59-12-103** is amended to read:

202 **59-12-103 (Effective 07/01/26). Sales and use tax base -- Rates -- Effective dates**  
203 **-- Use of sales and use tax revenue.**

204 (1) A tax is imposed on the purchaser as provided in this part on the purchase price or sales  
205 price for amounts paid or charged for the following transactions:

206 (a) retail sales of tangible personal property made within the state;

207 (b) amounts paid for:

208 (i) telecommunications service, other than mobile telecommunications service, that  
209 originates and terminates within the boundaries of this state;

210 (ii) mobile telecommunications service that originates and terminates within the  
211 boundaries of one state only to the extent permitted by the Mobile  
212 Telecommunications Sourcing Act, 4 U.S.C. Sec. 116 et seq.; or

213 (iii) an ancillary service associated with a:

214 (A) telecommunications service described in Subsection (1)(b)(i); or

215 (B) mobile telecommunications service described in Subsection (1)(b)(ii);

216 (c) sales of the following for commercial use:

217 (i) gas;

218 (ii) electricity;

219 (iii) heat;

220 (iv) coal;

221 (v) fuel oil; or

222 (vi) other fuels;

223 (d) sales of the following for residential use:

224 (i) gas;

225 (ii) electricity;

226 (iii) heat;

227 (iv) coal;

228 (v) fuel oil; or

229 (vi) other fuels;

230 (e) sales of prepared food;

231 (f) except as provided in Section 59-12-104, amounts paid or charged as admission or  
232 user fees for theaters, movies, operas, museums, planetariums, shows of any type or

- 233 nature, exhibitions, concerts, carnivals, amusement parks, amusement rides, circuses,  
234 menageries, fairs, races, contests, sporting events, dances, boxing matches, wrestling  
235 matches, closed circuit television broadcasts, billiard parlors, pool parlors, bowling  
236 lanes, golf, miniature golf, golf driving ranges, batting cages, skating rinks, ski lifts,  
237 ski runs, ski trails, snowmobile trails, tennis courts, swimming pools, water slides,  
238 river runs, jeep tours, boat tours, scenic cruises, horseback rides, sports activities, or  
239 any other amusement, entertainment, recreation, exhibition, cultural, or athletic  
240 activity;
- 241 (g) amounts paid or charged for services for repairs or renovations of tangible personal  
242 property, unless Section 59-12-104 provides for an exemption from sales and use tax  
243 for:
- 244 (i) the tangible personal property; and  
245 (ii) parts used in the repairs or renovations of the tangible personal property described  
246 in Subsection (1)(g)(i), regardless of whether:
- 247 (A) any parts are actually used in the repairs or renovations of that tangible  
248 personal property; or  
249 (B) the particular parts used in the repairs or renovations of that tangible personal  
250 property are exempt from a tax under this chapter;
- 251 (h) except as provided in Subsection 59-12-104(7), amounts paid or charged for assisted  
252 cleaning or washing of tangible personal property;
- 253 (i) amounts paid or charged for short-term rentals of tourist home, hotel, motel, or trailer  
254 court accommodations and services;
- 255 (j) amounts paid or charged for laundry or dry cleaning services;
- 256 (k) amounts paid or charged for leases or rentals of tangible personal property if within  
257 this state the tangible personal property is:
- 258 (i) stored;  
259 (ii) used; or  
260 (iii) otherwise consumed;
- 261 (l) amounts paid or charged for tangible personal property if within this state the tangible  
262 personal property is:
- 263 (i) stored;  
264 (ii) used; or  
265 (iii) consumed;
- 266 (m) amounts paid or charged for a sale:

- 267 (i)(A) of a product transferred electronically; or  
268 (B) of a repair or renovation of a product transferred electronically; and  
269 (ii) regardless of whether the sale provides:  
270 (A) a right of permanent use of the product; or  
271 (B) a right to use the product that is less than a permanent use, including a right:  
272 (I) for a definite or specified length of time; and  
273 (II) that terminates upon the occurrence of a condition; and  
274 (n) sales of leased tangible personal property from the lessor to the lessee made in the  
275 state.
- 276 (2)(a) Except as provided in Subsections (2)(b) through (f), a state tax and a local tax are  
277 imposed on a transaction described in Subsection (1) equal to the sum of:  
278 (i) a state tax imposed on the transaction at a tax rate equal to the sum of:  
279 (A) 4.70%;  
280 (B) the rate specified in Subsection (6)(a); and  
281 (C) the tax rate the state imposes in accordance with Part 20, Supplemental State  
282 Sales and Use Tax Act, if the location of the transaction as determined under  
283 Sections 59-12-211 through 59-12-215 is in a city, town, or the unincorporated  
284 area of a county in which the state imposes the tax under Part 20, Supplemental  
285 State Sales and Use Tax Act; and  
286 (ii) a local tax equal to the sum of the tax rates a county, city, or town imposes on the  
287 transaction under this chapter other than this part.
- 288 (b) Except as provided in Subsection (2)(f) or (g) and subject to Subsection (2)(l), a state  
289 tax and a local tax are imposed on a transaction described in Subsection (1)(d) equal  
290 to the sum of:  
291 (i) a state tax imposed on the transaction at a tax rate of 2%; and  
292 (ii) a local tax equal to the sum of the tax rates a county, city, or town imposes on the  
293 transaction under this chapter other than this part.
- 294 (c) Except as provided in Subsection (2)(f) or (g), a state tax and a local tax are imposed  
295 on amounts paid or charged for food and food ingredients equal to the sum of:  
296 (i) a state tax imposed on the amounts paid or charged for food and food ingredients  
297 at a tax rate of 1.75%; and  
298 (ii) a local tax equal to the sum of the tax rates a county, city, or town imposes on the  
299 amounts paid or charged for food and food ingredients under this chapter other  
300 than this part.

- 301 (d) Except as provided in Subsection (2)(f) or (g), a state tax is imposed on amounts paid  
302 or charged for fuel to a common carrier that is a railroad for use in a locomotive  
303 engine at a rate equal to the sum of the rates described in Subsections (2)(a)(i)(A) and  
304 (2)(a)(i)(B).
- 305 (e)(i)(A) The rates described in Subsections (2)(a)(i)(A) and (2)(a)(i)(B) do not  
306 apply to car sharing, a car sharing program, a shared vehicle driver, or a shared  
307 vehicle owner, for a car sharing or shared vehicle transaction if a shared  
308 vehicle owner certifies to the commission, on a form prescribed by the  
309 commission, that the shared vehicle is an individual-owned shared vehicle.
- 310 (B) A shared vehicle owner's certification described in Subsection (2)(e)(i)(A) is  
311 required once during the time that the shared vehicle owner owns the shared  
312 vehicle.
- 313 (C) The commission shall verify that a shared vehicle is an individual-owned  
314 shared vehicle by verifying that the applicable Utah taxes imposed under this  
315 chapter were paid on the purchase of the shared vehicle.
- 316 (D) The exception under Subsection (2)(e)(i)(A) applies to a certified  
317 individual-owned shared vehicle shared through a car-sharing program even if  
318 non-certified shared vehicles are also available to be shared through the same  
319 car-sharing program.
- 320 (ii) A tax imposed under Subsection (2)(a)(i)(C) or (2)(a)(ii) applies to car sharing.
- 321 (iii)(A) A car-sharing program may rely in good faith on a shared vehicle owner's  
322 representation that the shared vehicle is an individual-owned shared vehicle  
323 certified with the commission as described in Subsection (2)(e)(i).
- 324 (B) If a car-sharing program relies in good faith on a shared vehicle owner's  
325 representation that the shared vehicle is an individual-owned shared vehicle  
326 certified with the commission as described in Subsection (2)(e)(i), the  
327 car-sharing program is not liable for any tax, penalty, fee, or other sanction  
328 imposed on the shared vehicle owner.
- 329 (iv) If all shared vehicles shared through a car-sharing program are certified as  
330 described in Subsection (2)(e)(i)(A) for a tax period, the car-sharing program has  
331 no obligation to collect and remit the tax under Subsections (2)(a)(i)(A) and  
332 (2)(a)(i)(B) for that tax period.
- 333 (v) A car-sharing program is not required to list or otherwise identify an  
334 individual-owned shared vehicle on a return or an attachment to a return.

- 335 (vi) A car-sharing program shall:
- 336 (A) retain tax information for each car-sharing program transaction; and
- 337 (B) provide the information described in Subsection (2)(e)(vi)(A) to the
- 338 commission at the commission's request.
- 339 (f)(i) For a bundled transaction that is attributable to food and food ingredients and
- 340 tangible personal property other than food and food ingredients, a state tax and a
- 341 local tax is imposed on the entire bundled transaction equal to the sum of:
- 342 (A) the tax rates described in Subsection (2)(a)(i); and
- 343 (B) a local tax imposed on the entire bundled transaction at the sum of the tax
- 344 rates described in Subsection (2)(a)(ii).
- 345 (ii) If an optional computer software maintenance contract is a bundled transaction
- 346 that consists of taxable and nontaxable products that are not separately itemized
- 347 on an invoice or similar billing document, the purchase of the optional computer
- 348 software maintenance contract is 40% taxable under this chapter and 60%
- 349 nontaxable under this chapter.
- 350 (iii) Subject to Subsection (2)(f)(iv), for a bundled transaction other than a bundled
- 351 transaction described in Subsection (2)(f)(i) or (ii):
- 352 (A) if the sales price of the bundled transaction is attributable to tangible personal
- 353 property, a product, or a service that is subject to taxation under this chapter
- 354 and tangible personal property, a product, or service that is not subject to
- 355 taxation under this chapter, the entire bundled transaction is subject to taxation
- 356 under this chapter unless:
- 357 (I) the seller is able to identify by reasonable and verifiable standards the
- 358 tangible personal property, product, or service that is not subject to taxation
- 359 under this chapter from the books and records the seller keeps in the seller's
- 360 regular course of business; or
- 361 (II) state or federal law provides otherwise; or
- 362 (B) if the sales price of a bundled transaction is attributable to two or more items
- 363 of tangible personal property, products, or services that are subject to taxation
- 364 under this chapter at different rates, the entire bundled transaction is subject to
- 365 taxation under this chapter at the higher tax rate unless:
- 366 (I) the seller is able to identify by reasonable and verifiable standards the
- 367 tangible personal property, product, or service that is subject to taxation
- 368 under this chapter at the lower tax rate from the books and records the seller

- 369 keeps in the seller's regular course of business; or  
370 (II) state or federal law provides otherwise.
- 371 (iv) For purposes of Subsection (2)(f)(iii), books and records that a seller keeps in the  
372 seller's regular course of business includes books and records the seller keeps in  
373 the regular course of business for nontax purposes.
- 374 (g)(i) Except as otherwise provided in this chapter and subject to Subsections  
375 (2)(g)(ii) and (iii), if a transaction consists of the sale, lease, or rental of tangible  
376 personal property, a product, or a service that is subject to taxation under this  
377 chapter, and the sale, lease, or rental of tangible personal property, other property,  
378 a product, or a service that is not subject to taxation under this chapter, the entire  
379 transaction is subject to taxation under this chapter unless the seller, at the time of  
380 the transaction:
- 381 (A) separately states the portion of the transaction that is not subject to taxation  
382 under this chapter on an invoice, bill of sale, or similar document provided to  
383 the purchaser; or
- 384 (B) is able to identify by reasonable and verifiable standards, from the books and  
385 records the seller keeps in the seller's regular course of business, the portion of  
386 the transaction that is not subject to taxation under this chapter.
- 387 (ii) A purchaser and a seller may correct the taxability of a transaction if:
- 388 (A) after the transaction occurs, the purchaser and the seller discover that the  
389 portion of the transaction that is not subject to taxation under this chapter was  
390 not separately stated on an invoice, bill of sale, or similar document provided  
391 to the purchaser because of an error or ignorance of the law; and
- 392 (B) the seller is able to identify by reasonable and verifiable standards, from the  
393 books and records the seller keeps in the seller's regular course of business, the  
394 portion of the transaction that is not subject to taxation under this chapter.
- 395 (iii) For purposes of Subsections (2)(g)(i) and (ii), books and records that a seller  
396 keeps in the seller's regular course of business includes books and records the  
397 seller keeps in the regular course of business for nontax purposes.
- 398 (h)(i) If the sales price of a transaction is attributable to two or more items of tangible  
399 personal property, products, or services that are subject to taxation under this  
400 chapter at different rates, the entire purchase is subject to taxation under this  
401 chapter at the higher tax rate unless the seller, at the time of the transaction:
- 402 (A) separately states the items subject to taxation under this chapter at each of the

- 403 different rates on an invoice, bill of sale, or similar document provided to the  
404 purchaser; or
- 405 (B) is able to identify by reasonable and verifiable standards the tangible personal  
406 property, product, or service that is subject to taxation under this chapter at the  
407 lower tax rate from the books and records the seller keeps in the seller's regular  
408 course of business.
- 409 (ii) For purposes of Subsection (2)(h)(i), books and records that a seller keeps in the  
410 seller's regular course of business includes books and records the seller keeps in  
411 the regular course of business for nontax purposes.
- 412 (i) Subject to Subsections (2)(j) and (k), a tax rate repeal or tax rate change for a tax rate  
413 imposed under the following shall take effect on the first day of a calendar quarter:
- 414 (i) Subsection (2)(a)(i)(A);  
415 (ii) Subsection (2)(a)(i)(B);  
416 (iii) Subsection (2)(b)(i);  
417 (iv) Subsection (2)(c)(i); or  
418 (v) Subsection (2)(f)(i)(A).
- 419 (j)(i) A tax rate increase takes effect on the first day of the first billing period that  
420 begins on or after the effective date of the tax rate increase if the billing period for  
421 the transaction begins before the effective date of a tax rate increase imposed  
422 under:
- 423 (A) Subsection (2)(a)(i)(A);  
424 (B) Subsection (2)(a)(i)(B);  
425 (C) Subsection (2)(b)(i);  
426 (D) Subsection (2)(c)(i); or  
427 (E) Subsection (2)(f)(i)(A).
- 428 (ii) The repeal of a tax or a tax rate decrease applies to a billing period if the billing  
429 statement for the billing period is rendered on or after the effective date of the  
430 repeal of the tax or the tax rate decrease imposed under:
- 431 (A) Subsection (2)(a)(i)(A);  
432 (B) Subsection (2)(a)(i)(B);  
433 (C) Subsection (2)(b)(i);  
434 (D) Subsection (2)(c)(i); or  
435 (E) Subsection (2)(f)(i)(A).
- 436 (k)(i) For a tax rate described in Subsection (2)(k)(ii), if a tax due on a catalogue sale

- 437 is computed on the basis of sales and use tax rates published in the catalogue, a  
438 tax rate repeal or change in a tax rate takes effect:
- 439 (A) on the first day of a calendar quarter; and
  - 440 (B) beginning 60 days after the effective date of the tax rate repeal or tax rate  
441 change.
- 442 (ii) Subsection (2)(k)(i) applies to the tax rates described in the following:
- 443 (A) Subsection (2)(a)(i)(A);
  - 444 (B) Subsection (2)(a)(i)(B);
  - 445 (C) Subsection (2)(b)(i);
  - 446 (D) Subsection (2)(c)(i); or
  - 447 (E) Subsection (2)(f)(i)(A).
- 448 (iii) In accordance with Title 63G, Chapter 3, Utah Administrative Rulemaking Act,  
449 the commission may by rule define the term "catalogue sale."
- 450 (l)(i) For a location described in Subsection (2)(l)(ii), the commission shall determine  
451 the taxable status of a sale of gas, electricity, heat, coal, fuel oil, or other fuel  
452 based on the predominant use of the gas, electricity, heat, coal, fuel oil, or other  
453 fuel at the location.
- 454 (ii) Subsection (2)(l)(i) applies to a location where gas, electricity, heat, coal, fuel oil,  
455 or other fuel is furnished through a single meter for two or more of the following  
456 uses:
- 457 (A) a commercial use;
  - 458 (B) an industrial use; or
  - 459 (C) a residential use.
- 460 (3)(a) The commission shall deposit the following state taxes into the General Fund:
- 461 (i) the tax imposed by Subsection (2)(a)(i)(A);
  - 462 (ii) the tax imposed by Subsection (2)(b)(i);
  - 463 (iii) the tax imposed by Subsection (2)(c)(i);
  - 464 (iv) the tax imposed by Subsection (2)(d); and
  - 465 (v) the tax imposed by Subsection (2)(f)(i)(A).
- 466 (b) The commission shall distribute the following local taxes to a county, city, or town  
467 as provided in this chapter:
- 468 (i) the tax imposed by Subsection (2)(a)(ii);
  - 469 (ii) the tax imposed by Subsection (2)(b)(ii);
  - 470 (iii) the tax imposed by Subsection (2)(c)(ii); and

- 471 (iv) the tax imposed by Subsection (2)(f)(i)(B).
- 472 (4)(a) Notwithstanding Subsection (3)(a), for each fiscal year the commission shall make  
473 the deposits described in Subsections (4)(b) through (4)(h) from the revenue from the  
474 taxes imposed by:
- 475 (i) Subsection (2)(a)(i)(A);
  - 476 (ii) Subsection (2)(b)(i);
  - 477 (iii) Subsection (2)(c)(i); and
  - 478 (iv) Subsection (2)(f)(i)(A).
- 479 (b) The commission shall deposit 15% of the difference between 1.4543% of the  
480 revenue described in Subsection (4)(a) and the deposits made under Subsection (5)(b),  
481 into the Water Rights Restricted Account created in Section 73-2-1.6.
- 482 (c) The commission shall deposit 85% of the difference between 1.4543% of the revenue  
483 described in Subsection (4)(a) and the deposits made under Subsection (5)(b), into  
484 the Water Resources Conservation and Development Fund created in Section  
485 73-10-24 for use by the Division of Water Resources for:
- 486 (i) preconstruction costs:
    - 487 (A) as defined in Subsection 73-26-103(6) for projects authorized by Title 73,  
488 Chapter 26, Bear River Development Act; and
    - 489 (B) as defined in Subsection 73-28-103(8) for the Lake Powell Pipeline project  
490 authorized by Title 73, Chapter 28, Lake Powell Pipeline Development Act;
  - 491 (ii) the cost of employing a civil engineer to oversee any project authorized by Title  
492 73, Chapter 26, Bear River Development Act;
  - 493 (iii) the cost of employing a civil engineer to oversee the Lake Powell Pipeline  
494 project authorized by Title 73, Chapter 28, Lake Powell Pipeline Development  
495 Act; and
  - 496 (iv) other uses authorized under Sections 73-10-24, 73-10-25.1, and 73-10-30, and  
497 Subsection (5)(b)(iv)(B) after funding the uses specified in Subsections (4)(c)(i)  
498 through (iii).
- 499 (d) The commission shall deposit 1.4543% of the revenue described in Subsection (4)(a)  
500 into the Water Infrastructure Restricted Account created in Section 73-10g-103.
- 501 (e)(i) Subject to Subsection (4)(e)(ii), the commission shall deposit 26.24% of the  
502 revenue described in Subsection (4)(a) into the Transportation Investment Fund of  
503 2005 created in Section 72-2-124.
- 504 (ii) The commission shall annually reduce the deposit described in Subsection

- 505 (4)(e)(i) by the sum of:
- 506 (A) \$1,813,400;
- 507 (B) the earmark described in Subsection (5)(c); and
- 508 (C) an amount equal to 35% of the revenue generated in the current fiscal year by
- 509 the portion of the tax imposed on motor and special fuel that is sold, used, or
- 510 received in the state that exceeds 29.4 cents per gallon.
- 511 (iii) The amount described in Subsection (4)(e)(ii)(C) shall be annually deposited into
- 512 the Transit Transportation Investment Fund created in Section 72-2-124.
- 513 (f) The commission shall deposit .44% of the revenue described in Subsection (4)(a) into
- 514 the Cottonwood Canyons Transportation Investment Fund created in Section
- 515 72-2-124.
- 516 (g) The commission shall deposit 1% of the revenue described in Subsection (4)(a) into
- 517 the Commuter Rail Subaccount created in Section 72-2-124.
- 518 (h) The commission shall deposit 1% of the revenue described in Subsection (4)(a) into
- 519 the Outdoor Adventure Infrastructure Restricted Account created in Section 51-9-902
- 520 as follows:
- 521 (i) into the Outdoor Adventure Infrastructure Restricted Account created in Section
- 522 51-9-902, an amount equal to the amount that was deposited into the Outdoor
- 523 Adventure Infrastructure Restricted Account in fiscal year 2025; and
- 524 (ii) for any amount exceeding the amount described in Subsection (4)(h)(i), 50% into
- 525 the Outdoor Adventure Infrastructure Restricted Account and 50% to the Utah
- 526 Fairpark Area Investment and Restoration District created in Section 11-70-201.
- 527 (5)(a) Notwithstanding Subsection (3)(a), each fiscal year the commission shall make
- 528 the deposits described in this Subsection (5).
- 529 (b)(i)(A) The commission shall deposit \$500,000 to the Department of Natural
- 530 Resources to be used for watershed rehabilitation or restoration.
- 531 (B) At the end of each fiscal year, 100% of any unexpended amount described in
- 532 Subsection (5)(b)(i)(A) shall lapse into the Water Resources Conservation and
- 533 Development Fund created in Section 73-10-24.
- 534 (ii) The commission shall deposit \$150,000 to the Division of Water Resources for
- 535 cloud-seeding projects authorized by Title 73, Chapter 15, Modification of
- 536 Weather.
- 537 (iii) The commission shall deposit \$525,000 into the Division of Conservation
- 538 created in Section 4-46-401 to implement water related programs.

- 539 (iv) The commission shall deposit \$7,175,000 into the Water Resources Conservation  
540 and Development Fund created in Section 73-10-24 for use by the Division of  
541 Water Resources:
- 542 (A) for the uses allowed of the Water Resources Conservation and Development  
543 Fund under Section 73-10-24;
- 544 (B) to conduct hydrologic and geotechnical investigations by the Division of  
545 Water Resources in a cooperative effort with other state, federal, or local  
546 entities, for the purpose of quantifying surface and ground water resources and  
547 describing the hydrologic systems of an area in sufficient detail so as to enable  
548 local and state resource managers to plan for and accommodate growth in  
549 water use without jeopardizing the resource;
- 550 (C) to fund state required dam safety improvements; and
- 551 (D) to protect the state's interest in interstate water compact allocations, including  
552 the hiring of technical and legal staff.
- 553 (v) The commission shall deposit \$3,587,500 into the Utah Wastewater Loan  
554 Program Subaccount created in Section 73-10c-5 for use by the Water Quality  
555 Board to fund wastewater projects.
- 556 (vi) The commission shall deposit \$3,587,500 into the Drinking Water Loan Program  
557 Subaccount created in Section 73-10c-5 for use by the Division of Drinking Water  
558 to:
- 559 (A) provide for the installation and repair of collection, treatment, storage, and  
560 distribution facilities for any public water system, as defined in Section  
561 19-4-102;
- 562 (B) develop underground sources of water, including springs and wells; and
- 563 (C) develop surface water sources.
- 564 (vii) The commission shall deposit \$2,450,000 to the Division of Wildlife Resources  
565 to:
- 566 (A) implement the measures described in Subsections 23A-3-214(3)(a) through  
567 (d) to protect sensitive plant and animal species; or
- 568 (B) award grants, up to the amount authorized by the Legislature in an  
569 appropriations act, to political subdivisions of the state to implement the  
570 measures described in Subsections 23A-3-214(3)(a) through (d) to protect  
571 sensitive plant and animal species.
- 572 (viii) Funds transferred to the Division of Wildlife Resources under Subsection

- 573 (5)(b)(vii)(A) may not be used to assist the United States Fish and Wildlife  
574 Service or any other person to list or attempt to have listed a species as threatened  
575 or endangered under the Endangered Species Act of 1973, 16 U.S.C. Sec. 1531, et  
576 seq.
- 577 (ix) At the end of each fiscal year, any unexpended amounts described in Subsections  
578 (5)(b)(vii)(A) and (B) shall lapse:
- 579 (A) 50% into the Water Resources Conservation and Development Fund created  
580 in Section 73-10-24;
- 581 (B) 25% into the Utah Wastewater Loan Program Subaccount created in Section  
582 73-10c-5; and
- 583 (C) 25% into the Drinking Water Loan Program Subaccount created in Section  
584 73-10c-5.
- 585 (x) The commission shall allocate \$175,000 to the Division of Water Rights to cover  
586 the costs incurred in hiring legal and technical staff for the adjudication of water  
587 rights.
- 588 (xi) At the end of each fiscal year, any unexpended amounts described in Subsection  
589 (5)(b)(x) shall lapse:
- 590 (A) 50% into the Water Resources Conservation and Development Fund created  
591 in Section 73-10-24;
- 592 (B) 25% into the Utah Wastewater Loan Program Subaccount created in Section  
593 73-10c-5; and
- 594 (C) 25% into the Drinking Water Loan Program Subaccount created in Section  
595 73-10c-5.
- 596 (c) The commission shall deposit \$45,000,000 into the Active Transportation Investment  
597 Fund created in Section 72-2-124.
- 598 (d) The commission shall deposit \$533,750 into the Qualified Emergency Food  
599 Agencies Fund created by and expended in accordance with Section 35A-8-1009.
- 600 (e) The commission shall deposit \$200,000 into the General Fund as a dedicated credit  
601 for the sole use of the Search and Rescue Financial Assistance Program created by  
602 and to be expended in accordance with Title 53, Chapter 2a, Part 11, Search and  
603 Rescue Act.
- 604 (6)(a) The rate specified in this Subsection (6) is 0.15%.
- 605 (b) Notwithstanding Subsection (3)(a), the commission shall, for a fiscal year beginning  
606 on or after July 1, 2019, annually transfer the amount of revenue collected from the

607 rate described in Subsection (6)(a) on the transactions that are subject to the sales and  
608 use tax under Subsection (2)(a)(i)(B) into the Medicaid ACA Fund created in Section  
609 26B-1-315.

610 (7)(a) Notwithstanding Subsection (3)(a) and except as provided in Subsections (11),  
611 (12), and (13), and as described in Section 63N-3-610, beginning the first day of a  
612 calendar quarter one year after the sales and use tax boundary for a housing and  
613 transit reinvestment zone is established under Title 63N, Chapter 3, Part 6, Housing  
614 and Transit Reinvestment Zone Act, the commission, at least annually, shall transfer  
615 an amount equal to 15% of the sales and use tax increment from the sales and use tax  
616 imposed by Subsection (2)(a)(i)(A) at a 4.7% rate, on transactions occurring within  
617 an established sales and use tax boundary, as defined in Section 63N-3-602, into the  
618 Transit Transportation Investment Fund created in Section 72-2-124.

619 (b) Beginning no sooner than January 1, 2026, notwithstanding Subsection (3)(a), and  
620 except as provided in Subsections (11), (12), and (13), and as described in Section  
621 63N-3-610.1, beginning the first day of a calendar quarter after the year set in the  
622 proposal and after the sales and use tax boundary for a convention center  
623 reinvestment zone is established in a capital city under Title 63N, Chapter 3, Part 6,  
624 Housing and Transit Reinvestment Zone Act, the commission, at least annually, shall  
625 transfer an amount equal to 50% of the sales and use tax increment as defined in  
626 Section 63N-3-602 from the sales and use tax imposed by Subsection (2)(a)(i)(A) at a  
627 4.7% rate, on transactions occurring within an established sales and use tax boundary,  
628 as defined in Section 63N-3-602, to a convention center public infrastructure district  
629 created in accordance with Section 17D-4-202.1 and specified in the convention  
630 center reinvestment zone proposal submitted pursuant to Title 63N, Chapter 3, Part 6,  
631 Housing and Transit Reinvestment Zone Act.

632 (8) Notwithstanding Subsection (3)(a) and except as provided in Subsections (11), (12), and  
633 (13), beginning October 1, 2024 the commission shall transfer to the Utah Fairpark Area  
634 Investment and Restoration District, created in Section 11-70-201, the revenue from the  
635 sales and use tax imposed by Subsection (2)(a)(i)(A), on transactions occurring within  
636 the district sales tax area, as defined in Section 11-70-101.

637 (9)(a) As used in this Subsection (9):

638 (i) "Additional land" means point of the mountain state land described in Subsection  
639 11-59-102(6)(b) that the point of the mountain authority acquires after the point of  
640 the mountain authority provides the commission a map under Subsection (9)(c).

- 641 (ii) "Point of the mountain authority" means the Point of the Mountain State Land  
642 Authority, created in Section 11-59-201.
- 643 (iii) "Point of the mountain state land" means the same as that term is defined in  
644 Section 11-59-102.
- 645 (b) Notwithstanding Subsection (3)(a) and except as provided in Subsections (11), (12),  
646 and (13), the commission shall distribute to the point of the mountain authority [50] 25  
647 % of the revenue from the sales and use tax imposed by Subsection (2)(a)(i)(A), on  
648 transactions occurring on the point of the mountain state land.
- 649 (c) The distribution under Subsection (9)(b) shall begin the next calendar quarter that  
650 begins at least 90 days after the point of the mountain authority provides the  
651 commission a map that:
- 652 (i) accurately describes the point of the mountain state land; and  
653 (ii) the point of the mountain authority certifies as accurate.
- 654 (d) A distribution under Subsection (9)(b) with respect to additional land shall begin the  
655 next calendar quarter that begins at least 90 days after the point of the mountain  
656 authority provides the commission a map of point of the mountain state land that:
- 657 (i) accurately describes the point of the mountain state land, including the additional  
658 land; and  
659 (ii) the point of the mountain authority certifies as accurate.
- 660 (e)(i) Upon the payment in full of bonds secured by the sales and use tax revenue  
661 distributed to the point of the mountain authority under Subsection (9)(b), the  
662 point of the mountain authority shall immediately notify the commission in  
663 writing that the bonds are paid in full.
- 664 (ii) The commission shall discontinue distributions of sales and use tax revenue under  
665 Subsection (9)(b) at the beginning of the calendar quarter that begins at least 90  
666 days after the date that the commission receives the written notice under  
667 Subsection (9)(e)(i).
- 668 (10) Notwithstanding Subsection (3)(a), the amount of state sales tax revenues described in  
669 Section 63N-2-503.5 is deposited into the Convention Incentive Fund created in Section  
670 63N-2-503.5.
- 671 (11)(a) As used in this Subsection (11):
- 672 (i) "Applicable percentage" means:
- 673 (A) for a housing and transit reinvestment zone created under Title 63N, Chapter  
674 3, Part 6, Housing and Transit Reinvestment Zone Act, 15% of the revenue

675 from the sales and use tax imposed by Subsection (2)(a)(i)(A) at a 4.7% rate  
 676 for sales occurring within the qualified development zone described in  
 677 Subsection (11)(a)(ii)(A);

678 (B) for the Utah Fairpark Area Investment and Restoration District created in  
 679 Section 11-70-201, the revenue from the sales and use tax imposed by  
 680 Subsection (2)(a)(i)(A) at a 4.7% rate for sales occurring within the qualified  
 681 development zone described in Subsection (11)(a)(ii)(B); and

682 (C) for the Point of the Mountain State Land Authority created in Section  
 683 11-59-201, [50] 75% of the revenue from sales and use tax imposed by  
 684 Subsection (2)(a)(i)(A) at a 4.7% rate for sales occurring within the qualified  
 685 development zone described in Subsection (11)(a)(ii)(C).

686 (ii) "Qualified development zone" means:

687 (A) the sales and use tax boundary of a housing and transit reinvestment zone  
 688 created under Title 63N, Chapter 3, Part 6, Housing and Transit Reinvestment  
 689 Act;

690 (B) the district sales tax boundary as defined in Section 11-70-101 for the Utah  
 691 Fairpark Area Investment and Restoration District, created in Section  
 692 11-70-201; or

693 (C) the sales and use tax boundary of point of the mountain state land, as defined  
 694 in Section 11-59-102, under the Point of the Mountain State Land Authority  
 695 created in Section 11-59-201.

696 (iii) "Schedule J sale" means a sale reported on State Tax Commission Form  
 697 TC-62M, Schedule J or a substantially similar form as designated by the  
 698 commission.

699 (b) Revenue generated from the applicable percentage by a Schedule J sale within a  
 700 qualified development zone shall be deposited into the General Fund.

701 (12)(a) As used in Subsections (12) and (13):

702 (i) "Applicable percentage" means, for a convention center reinvestment zone created  
 703 in a capital city under Title 63N, Chapter 3, Part 6, Housing and Transit  
 704 Reinvestment Zone Act, an amount equal to 50% of the sales and use tax  
 705 increment, as that term is defined in Section 63N-3-602, from the sales and use tax  
 706 imposed by Subsection (2)(a)(i)(A) at a 4.7% rate for sales occurring within the  
 707 qualified development zone described in Subsection (12)(a)(ii).

708 (ii) "Qualified development zone" means the sales and use tax boundary of a

- 709 convention center reinvestment zone created in a capital city under Title 63N,  
710 Chapter 3, Part 6, Housing and Transit Reinvestment Zone Act.
- 711 (iii) "Qualifying construction materials" means construction materials that are:  
712 (A) delivered to a delivery outlet within a qualified development zone; and  
713 (B) intended to be permanently attached to real property within the qualified  
714 development zone.
- 715 (b) For a sale of qualifying construction materials, the commission shall distribute the  
716 product calculated in Subsection (12)(c) to a qualified development zone if the seller  
717 of the construction materials:  
718 (i) establishes a delivery outlet with the commission within the qualified development  
719 zone;  
720 (ii) reports the sales of the construction materials to the delivery outlet described in  
721 Subsection (12)(b)(i); and  
722 (iii) does not report the sales of the construction materials on a simplified electronic  
723 return.
- 724 (c) For the purposes of Subsection (12)(b), the product is equal to:  
725 (i) the sales price or purchase price of the qualifying construction materials; and  
726 (ii) the applicable percentage.
- 727 (13)(a) As used in this Subsection (13), "Schedule J sale" means a sale reported on State  
728 Tax Commission Form TC-62M, Schedule J, or a substantially similar form as  
729 designated by the commission.
- 730 (b) Revenue generated from the applicable percentage by a Schedule J sale within a  
731 qualified development zone shall be distributed into the General Fund.
- 732 Section 6. Section **63A-3-404** is amended to read:  
733 **63A-3-404 (Effective 05/06/26). Loan agreement.**
- 734 (1)(a) A borrower that borrows money from an infrastructure fund shall enter into a loan  
735 agreement with the division for repayment of the money.
- 736 (b)(i) A loan agreement under Subsection (1)(a) shall be secured by:  
737 (A) bonds, notes, or another evidence of indebtedness validly issued under state  
738 law; or  
739 (B) revenue generated from an infrastructure project.
- 740 (ii) The security provided under Subsection (1)(b)(i) may include the borrower's  
741 pledge of some or all of a revenue source that the borrower controls.
- 742 (c) The respective loan approval body may determine that property tax revenue or

- 743 revenue from the infrastructure project for which the infrastructure loan is obtained is  
744 sufficient security for an infrastructure loan.
- 745 (2) An infrastructure loan shall bear interest at a rate not to exceed .5% above bond market  
746 interest rates available to the state.
- 747 (3)(a) Subject to Subsection (3)(b), the respective loan approval body shall determine  
748 the length of term of an infrastructure loan.
- 749 (b) If the security for an infrastructure loan is property tax revenue, the repayment terms  
750 of the infrastructure loan agreement shall allow sufficient time for the property tax  
751 revenue to generate sufficient money to cover payments under the infrastructure loan.
- 752 (4) An infrastructure loan agreement may provide for a portion of the loan proceeds to be  
753 applied to a reserve fund to secure repayment of the infrastructure loan.
- 754 (5)(a) If a borrower fails to comply with the terms of an infrastructure loan agreement,  
755 the division may:
- 756 (i) seek any legal or equitable remedy to obtain:  
757 (A) compliance with the agreement; or  
758 (B) the payment of damages; and
- 759 (ii) request a state agency with money due to the borrower to withhold payment of  
760 the money to the borrower and instead to pay the money to the division to pay any  
761 amount due under the infrastructure loan agreement.
- 762 (b) A state agency that receives a request from the division under Subsection (5)(a)(ii)  
763 shall pay to the division the money due to the borrower to the extent of the amount  
764 due under the infrastructure loan agreement.
- 765 (6) Upon approval from the respective loan approval body the division shall loan money  
766 from an infrastructure fund according to the terms established by the respective loan  
767 approval body.
- 768 (7)(a) The division shall administer and enforce an infrastructure loan according to the  
769 terms of the infrastructure loan agreement.
- 770 (b)(i) Beginning May 5, 2021, the division shall assume responsibility from the State  
771 Infrastructure Bank Fund for servicing the loan under Subsection  
772 63B-27-101(3)(a)(i).
- 773 (ii) Payments due on or after October 1, 2021, under the loan under Subsection  
774 63B-27-101(3)(a)(i) shall be made to the division rather than to the State  
775 Infrastructure Bank Fund, to be deposited into the military development fund.
- 776 (iii) Notwithstanding Subsection (7)(b)(ii) and upon receipt of each debt service

777 payment, the division shall deposit an amount equal to interest payments due on  
778 the bond described in Subsection 63B-27-101(3)(a)(i) into the Transportation  
779 Investment Fund of 2005 created in Section 72-2-124.

780 (8) A borrower may request, and the division may consider, an amendment to a loan  
781 agreement described in this section that:

782 (a) extends the term of the borrower's repayment; or

783 (b) forgives the balance of the borrower's loan.

784 (9)(a) The division may agree to a request described in Subsection (8) and amend a loan  
785 agreement as described in this Subsection (9).

786 (b) Upon receiving a request described in Subsection (8), the division shall notify the  
787 Executive Appropriations Committee no later than 10 days after the day on which the  
788 division receives the request.

789 (c) Before amending a loan agreement, the division shall:

790 (i) consider factors necessitating the amendment and whether the amendment is in the  
791 best interests of the state, including if:

792 (A) the infrastructure project was properly managed and loan funds were wisely  
793 invested;

794 (B) external factors existed beyond the borrower's control that made the  
795 infrastructure projects impossible or impractical to complete; and

796 (C) changes to the infrastructure project would avoid the need for extension or  
797 forgiveness and additional investment of funds;

798 (ii) consider how and if the state shall be made financially whole, in whole or in part,  
799 under the proposed amendment; and

800 (iii) provide notice to, and receive advice from, the Executive Appropriations  
801 Committee as described in Subsection (9)(d).

802 (d)(i) The division shall notify the Executive Appropriations Committee of a  
803 proposed amendment to a loan agreement at least 45 days before the division  
804 executes the amendment.

805 (ii) The Executive Appropriations Committee may provide, and the division shall  
806 consider, advice regarding a proposed amendment described in this Subsection (9).

807 Section 7. Section **63I-1-210** is amended to read:

808 **63I-1-210 (Effective 05/06/26). Repeal dates: Title 10.**

809 (1) Subsection 10-1-104(5)(c), regarding a preliminary municipality, is repealed January 1,  
810 2031.

811 (2) Subsection 10-2a-201.5(1)(b), regarding a preliminary municipality, is repealed January  
812 1, 2031.

813 (3) Subsection 10-2a-202(5), regarding a feasibility request, is repealed January 1, 2031.

814 (4) Title 10, Chapter 2a, Part 5, Incorporation of a Preliminary Municipality, is repealed  
815 January 1, 2031.

816 (5) Subsection 10-20-305(2), authorizing a municipality to coordinate with the exempted  
817 government landowner to develop a prospective land use regulation or general plan  
818 amendment for a parcel of state-owned land, is repealed January 1, 2036.

819 Section 8. Section **63I-1-211** is amended to read:

820 **63I-1-211 (Effective 05/06/26). Repeal dates: Title 11.**

821 [~~Title 11, Chapter 59, Point of the Mountain State Land Authority Act, is repealed~~  
- 822 ~~January 1, 2029.~~]

- 823 Subsection 11-59-103(5), authorizing the Point of the Mountain State Land Authority to  
- 824 coordinate with the city of Draper before disposing of certain parcels of state-owned land, is  
- 825 repealed January 1, 2036.

826 Section 9. **Effective Date.**

827 (1) Except as provided in Subsection (2), this bill takes effect May 6, 2026.

828 (2) The actions affecting Section 59-12-103 (Effective 07/01/26) take effect on July 1, 2026.