

***Effective 5/8/2018***

***Superseded 5/14/2019***

**11-13-227 Transportation reinvestment zones.**

- (1) Subject to the provisions of this part, any two or more public agencies may enter into an agreement with one another to create a transportation reinvestment zone as described in this section.
- (2) To create a transportation reinvestment zone, two or more public agencies, at least one of which has land use authority over the transportation reinvestment zone area, shall:
  - (a) define the transportation infrastructure need and proposed improvement;
  - (b) define the boundaries of the zone;
  - (c) establish terms for sharing sales tax revenue among the members of the agreement;
  - (d) establish a base year to calculate the increase of property tax revenue within the zone;
  - (e) establish terms for sharing any increase in property tax revenue within the zone; and
  - (f) before an agreement is approved as required in Section 11-13-202.5, hold a public hearing regarding the details of the proposed transportation reinvestment zone.
- (3) Any agreement to establish a transportation reinvestment zone is subject to the requirements of Sections 11-13-202, 11-13-202.5, 11-13-206, and 11-13-207.
- (4)
  - (a) Each public agency that is party to an agreement under this section shall annually publish a report including a statement of the increased tax revenue and the expenditures made in accordance with the agreement.
  - (b) Each public agency that is party to an agreement under this section shall transmit a copy of the report described in Subsection (4)(a) to the state auditor.
- (5) If any surplus revenue remains in a tax revenue account created as part of a transportation reinvestment zone agreement, the parties may use the surplus for other purposes as determined by agreement of the parties.