

Effective 5/12/2020

11-13-602 Definitions.

As used in this part:

- (1) "Asset" means funds, money, an account, real or personal property, or personnel.
- (2)
 - (a) "Associated entity" means a taxed interlocal entity that adopts a segment's organizing resolution.
 - (b) "Associated entity" does not include any other segment.
- (3) "Fiduciary duty" means a duty expressly designated as a fiduciary duty of:
 - (a) a director or an officer of a taxed interlocal entity in:
 - (i) the organization agreement of the taxed interlocal entity; or
 - (ii) an agreement executed by the director or the officer and the taxed interlocal entity; or
 - (b) a director or an officer of a segment in:
 - (i) the organizing resolution of the segment; or
 - (ii) an agreement executed by the director or the officer and the segment.
- (4) "Governing body" means the body established in an organizing resolution to govern a segment.
- (5) "Governmental law" means:
 - (a) Title 51, Chapter 2a, Accounting Reports from Political Subdivisions, Interlocal Organizations, and Other Local Entities Act;
 - (b) Title 63A, Chapter 3, Division of Finance;
 - (c) Title 63G, Chapter 6a, Utah Procurement Code;
 - (d) a law imposing an obligation on a taxed interlocal entity similar to an obligation imposed by a law described in Subsection (5)(a), (b), or (c);
 - (e) an amendment to or replacement or renumbering of a law described in Subsection (5)(a), (b), (c), or (d); or
 - (f) a law superseding a law described in Subsection (5)(a), (b), (c), or (d).
- (6) "Indexed office" means the address identified under Subsection 63G-7-401(5)(a)(i) by a segment's associated entity in the associated entity's statement described in Subsection 63G-7-401(5).
- (7) "Organization agreement" means an agreement, as amended, that creates a taxed interlocal entity.
- (8) "Organizing resolution" means a resolution described in Subsection 11-13-604(1) that creates a segment.
- (9) "Principal county" means the county in which the indexed office of a segment's associated entity is located.
- (10) "Project" means:
 - (a) the same as that term is defined in Section 11-13-103; or
 - (b) facilities, improvements, or contracts undertaken by a taxed interlocal entity in accordance with Subsection 11-13-204(2).
- (11) "Public asset" means:
 - (a) an asset used by a public entity;
 - (b) tax revenue;
 - (c) state funds; or
 - (d) public funds.
- (12) "Segment" means a segment created in accordance with Section 11-13-604.
- (13) "Taxed interlocal entity" means:
 - (a) a project entity that:

- (i) is not exempt from a tax or fee in lieu of taxes imposed in accordance with Part 3, Project Entity Provisions;
 - (ii) does not receive a payment of funds from a federal agency or office, state agency or office, political subdivision, or other public agency or office other than:
 - (A) a payment that does not materially exceed the greater of the fair market value and the cost of a service provided or property conveyed by the project entity; or
 - (B) a grant that is subject to accountability requirements and that the project entity receives for purposes related to a Utah interlocal energy hub, including research and development of technology, financing, construction, installation, operation, and other actions that the project entity may take with respect to a project; and
 - (iii) does not receive, expend, or have the authority to compel payment from tax revenue; or
- (b) an interlocal entity that:
- (i) was created before 1981 for the purpose of providing power supply at wholesale to its members;
 - (ii) does not receive a payment of funds from a federal agency or office, state agency or office, political subdivision, or other public agency or office other than:
 - (A) a payment that does not materially exceed the greater of the fair market value and the cost of a service provided or property conveyed by the interlocal entity; or
 - (B) a loan, grant, guaranty, transferable tax credit, cost-sharing arrangement, or other funding arrangement for an advanced nuclear power facility, as defined in 26 U.S.C. Sec. 45J(d), for an advanced nuclear reactor, as defined in 42 U.S.C. Sec. 16271(b)(1), or for an advanced nuclear energy facility that is eligible for a guarantee under 42 U.S.C. Sec. 16513; and
 - (iii) does not receive, expend, or have the authority to compel payment from tax revenue.
- (14)
- (a) "Use" means to use, own, manage, hold, keep safe, maintain, invest, deposit, administer, receive, expend, appropriate, disburse, or have custody.
 - (b) "Use" includes, when constituting a noun, the corresponding nominal form of each term in Subsection (14)(a), individually.
- (15) "Utah interlocal energy hub" means project entity-owned facilities that:
- (a) are located within the state; and
 - (b) facilitate the coordination of resources and participants in a multi-county or interstate region for:
 - (i) the generation of energy, including with hydrogen fuel;
 - (ii) the transmission of energy;
 - (iii) energy storage, including compressed air energy storage;
 - (iv) producing environmental benefits; or
 - (v) the production, storage, or transmission of fuel, including hydrogen fuel.

Amended by Chapter 354, 2020 General Session
Amended by Chapter 381, 2020 General Session