

Effective 5/10/2016

17C-1-205 Transfer of project area from one community to another.

(1) As used in this section:

- (a) "New agency" means the agency created by the new community.
 - (b) "New community" means the community in which the relocated project area is located after the change in community boundaries takes place.
 - (c) "Original agency" means the agency created by the original community.
 - (d) "Original community" means the community that adopted the project area plan that created the project area that has been relocated.
 - (e) "Relocated" means that a project area under a project area plan adopted by the original community has ceased to be located within that community and has become part of a new community because of a change in community boundaries through:
 - (i) a county or municipal annexation;
 - (ii) the creation of a new county;
 - (iii) a municipal incorporation, consolidation, dissolution, or boundary adjustment; or
 - (iv) any other action resulting in a change in community boundaries.
- (2) A relocated project area shall, for purposes of this title, be considered to remain in the original community until the original agency and the new agency enter into an interlocal agreement, adopted by resolution of the original agency's and the new agency's board, that authorizes the original agency to transfer or assign to the new agency the original agency's real property, rights, indebtedness, obligations, tax increment, or other assets and liabilities resulting from the relocated project area.

Amended by Chapter 350, 2016 General Session