

**Effective 5/10/2016**

**17C-5-105 Community reinvestment project area plan requirements.**

- (1) Each community reinvestment project area plan and proposed community reinvestment project area plan shall:
  - (a) subject to Section 17C-1-414, if applicable, include a boundary description and a map of the community reinvestment project area;
  - (b) contain a general statement of the existing land uses, layout of principal streets, population densities, and building intensities of the community reinvestment project area and how each will be affected by the project area development;
  - (c) state the standards that will guide the project area development;
  - (d) show how the project area development will further purposes of this title;
  - (e) be consistent with the general plan of the community in which the community reinvestment project area is located and show that the project area development will conform to the community's general plan;
  - (f) if applicable, describe how project area development will eliminate or reduce blight in the community reinvestment project area;
  - (g) describe any specific project area development that is the object of the community reinvestment project area plan;
  - (h) if applicable, explain how the agency plans to select a participant;
  - (i) state each reason the agency selected the community reinvestment project area;
  - (j) describe the physical, social, and economic conditions that exist in the community reinvestment project area;
  - (k) describe each type of financial assistance that the agency anticipates offering a participant;
  - (l) report the results of the public benefit analysis described in Subsection (2);
  - (m) if applicable, state that the agency shall comply with Section 9-8-404 as required under Section 17C-5-106;
  - (n) state whether the community reinvestment project area plan or proposed community reinvestment project area plan is subject to a taxing entity committee or an interlocal agreement; and
  - (o) include other information that the agency determines to be necessary or advisable.
- (2)
  - (a) An agency shall conduct an analysis in accordance with Subsection (2)(b) to determine whether the proposed community reinvestment project area plan will provide a public benefit.
  - (b) The analysis described in Subsection (2)(a) shall consider:
    - (i) the benefit of any financial assistance or other public subsidy proposed to be provided by the agency, including:
      - (A) an evaluation of the reasonableness of the costs of the proposed project area development;
      - (B) efforts that have been, or will be made, to maximize private investment;
      - (C) the rationale for use of project area funds, including an analysis of whether the proposed project area development might reasonably be expected to occur in the foreseeable future solely through private investment; and
      - (D) an estimate of the total amount of project area funds that the agency intends to spend on project area development and the length of time over which the project area funds will be spent; and
    - (ii) the anticipated public benefit derived from the proposed project area development, including:
      - (A) the beneficial influences on the community's tax base;

- (B) the associated business and economic activity the proposed project area development will likely stimulate; and
- (C) whether adoption of the proposed community reinvestment project area plan is necessary and appropriate to undertake the proposed project area development.

Enacted by Chapter 350, 2016 General Session