

Effective 5/10/2016

17C-5-203 Community reinvestment project area subject to taxing entity committee -- Tax increment.

- (1) This section applies to a community reinvestment project area that is subject to a taxing entity committee under Subsection 17C-5-202(1)(b).
- (2) Subject to the taxing entity committee's approval of a community reinvestment project area budget under Section 17C-5-304, and for the purpose of implementing a community reinvestment project area plan, an agency may receive up to 100% of a taxing entity's tax increment, or any specified dollar amount of tax increment, for any period of time.
- (3) Notwithstanding Subsection (2), an agency that adopts a community reinvestment project area plan that is subject to a taxing entity committee may negotiate and enter into an interlocal agreement with a taxing entity and receive all or a portion of the taxing entity's sales and use tax revenue for any period of time.

Enacted by Chapter 350, 2016 General Session