

Effective 5/13/2014

59-2-1603 Allocation of money in the Property Tax Valuation Agency Fund -- Use of funds.

- (1) The state auditor shall annually conduct a study of each county of the fourth, fifth, or sixth class to determine:
 - (a) the costs of assessing and collecting property taxes;
 - (b) the ability to generate revenue from an assessing and collecting levy; and
 - (c) the tax burden of levying a property tax sufficient to cover the costs of assessing and collecting property taxes.
- (2) Subject to Subsection (3), and in accordance with Title 63G, Chapter 3, Utah Administrative Rulemaking Act, the auditor shall make rules providing for the allocation of money in the Property Tax Valuation Agency Fund.
- (3) The rules described in Subsection (2) shall give priority in the allocation of money in the Property Tax Valuation Agency Fund to the counties of the fourth, fifth, or sixth class that the state auditor determines:
 - (a) in accordance with the study required by Subsection (1), to have the highest tax burden; or
 - (b) to have the greatest need to improve:
 - (i) the accurate valuation and uniform assessment levels of property as required by Section 59-2-103; or
 - (ii) the efficiency of the property tax system.
- (4) A county shall use money disbursed from the Property Tax Valuation Agency Fund to:
 - (a) offset the costs of assessing and collecting property taxes;
 - (b) improve the accurate valuation and uniform assessment levels of property as required by Section 59-2-103; or
 - (c) improve the efficiency of the property tax system.
- (5) If money remains in the fund after all allocations have been distributed to receiving counties in a calendar year, the state auditor shall retain the money in the fund for distribution the following calendar year.

Amended by Chapter 270, 2014 General Session