

Effective 5/1/2024

63N-3-1401 Definitions.

As used in this part:

- (1) "Committee" means the Revitalization Zone Committee created in Section 63N-3-1407.
- (2) "Franchise agreement" means a legally binding and valid agreement under which:
 - (a) a major professional sports league has awarded a franchise to a franchise recipient; and
 - (b) the major professional sports league team that is the subject of the agreement is playing, or will play, home games in a qualified stadium that exists or will be constructed within the project area.
- (3) "Local government" means the municipality in which the project area is located.
- (4) "Major professional sports league" means the National Basketball Association or the National Hockey League.
- (5) "Project area" means the area created and designated to receive funds and revenue according to the terms and requirements of this part.
- (6) "Project participant" means a person that is approved to participate in the use of public funds in a project area according to the procedures and requirements of this part.
- (7) "Qualified stadium" means a sports facility that:
 - (a) provides seating for spectators in a number that is reasonably consistent with the capacity of other stadiums used by other teams in the major professional sports league;
 - (b) is located within the project area; and
 - (c)
 - (i) is in active use as the home venue of a major professional sports league team; or
 - (ii) in the case of a stadium that is proposed to be constructed or remodeled, will be the home venue of a major professional sports league.
- (8) "Taxing entity" means the same as that term is defined in Section 17C-1-102.

Enacted by Chapter 436, 2024 General Session