

**MILITARY INSTALLATION DEVELOPMENT**

**AUTHORITY**

2007 GENERAL SESSION

STATE OF UTAH

**Chief Sponsor: Sheldon L. Killpack**

House Sponsor: Brad L. Dee

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**LONG TITLE**

**General Description:**

This bill enacts provisions related to the Military Installation Development Authority.

**Highlighted Provisions:**

This bill:

- ▶ creates a separate, independent, nonprofit body corporate and politic known as the Military Installation Development Authority;
- ▶ provides for an appointed board to govern the authority;
- ▶ provides for the authority's powers;
- ▶ authorizes an authority to develop military land, use tax increment, and issue bonds;
- ▶ exempts an authority from land use laws;
- ▶ provides a process for an authority to adopt a project area plan;
- ▶ provides for budgeting, auditing, and financial reports; and
- ▶ enacts provisions relating to an authority's dissolution.

**Monies Appropriated in this Bill:**

None

**Other Special Clauses:**

None

**Utah Code Sections Affected:**

ENACTS:



- 28        **63H-1-101**, Utah Code Annotated 1953
- 29        **63H-1-102**, Utah Code Annotated 1953
- 30        **63H-1-201**, Utah Code Annotated 1953
- 31        **63H-1-301**, Utah Code Annotated 1953
- 32        **63H-1-302**, Utah Code Annotated 1953
- 33        **63H-1-303**, Utah Code Annotated 1953
- 34        **63H-1-401**, Utah Code Annotated 1953
- 35        **63H-1-402**, Utah Code Annotated 1953
- 36        **63H-1-403**, Utah Code Annotated 1953
- 37        **63H-1-404**, Utah Code Annotated 1953
- 38        **63H-1-501**, Utah Code Annotated 1953
- 39        **63H-1-502**, Utah Code Annotated 1953
- 40        **63H-1-503**, Utah Code Annotated 1953
- 41        **63H-1-601**, Utah Code Annotated 1953
- 42        **63H-1-602**, Utah Code Annotated 1953
- 43        **63H-1-603**, Utah Code Annotated 1953
- 44        **63H-1-604**, Utah Code Annotated 1953
- 45        **63H-1-605**, Utah Code Annotated 1953
- 46        **63H-1-606**, Utah Code Annotated 1953
- 47        **63H-1-701**, Utah Code Annotated 1953
- 48        **63H-1-702**, Utah Code Annotated 1953
- 49        **63H-1-703**, Utah Code Annotated 1953
- 50        **63H-1-704**, Utah Code Annotated 1953
- 51        **63H-1-705**, Utah Code Annotated 1953
- 52        **63H-1-801**, Utah Code Annotated 1953



54        *Be it enacted by the Legislature of the state of Utah:*

55                Section 1. Section **63H-1-101** is enacted to read:

56                                **TITLE 63H. INDEPENDENT STATE ENTITIES**  
57                                **CHAPTER 1. MILITARY INSTALLATION DEVELOPMENT AUTHORITY ACT**  
58    **Part 1. General Provisions**

59           **63H-1-101. Title.**

60           This chapter is known as the "Military Installation Development Authority Act."

61           Section 2. Section **63H-1-102** is enacted to read:

62           **63H-1-102. Definitions.**

63           As used in this chapter:

64           (1) "Authority" means the Military Installation Development Authority, created under  
65 Section 63H-1-201.

66           (2) "Base taxable value" means the taxable value of the property within a project area  
67 from which tax increment will be collected, as shown upon the assessment roll last equalized  
68 before the effective date of the project area plan.

69           (3) "Board" means the governing body of the authority created under Section  
70 63H-1-301.

71           (4) "Development project" means a project to develop military land.

72           (5) "Military land" means land owned by the federal government that is part of an  
73 active or closed federal defense and military installation.

74           (6) "Project area" means the geographic area described in a project area plan or draft  
75 project area plan where the development project set forth in the project area plan or draft  
76 project area plan takes place or is proposed to take place.

77           (7) "Project area budget" means a multiyear projection of annual or cumulative  
78 revenues and expenses and other fiscal matters pertaining to a project area that includes:

79           (a) the base taxable value of property in the project area;

80           (b) the projected tax increment expected to be generated within the project area;

81           (c) the amount of tax increment expected to be shared with other taxing entities;

82           (d) the amount of tax increment expected to be used to implement the project area plan,  
83 including the estimated amount of tax increment to be used for land acquisition, public  
84 improvements, infrastructure improvements, and loans, grants, or other incentives to private  
85 and public entities;

86           (e) the tax increment expected to be used to cover the cost of administering the project  
87 area plan;

88           (f) if the area from which tax increment is to be collected is less than the entire project  
89 area;

90 (i) the tax identification numbers of the parcels from which tax increment will be  
91 collected; or

92 (ii) a legal description of the portion of the project area from which tax increment will  
93 be collected; and

94 (g) for property that the agency owns or leases and expects to sell or sublease, the  
95 expected total cost of the property to the agency and the expected selling price or lease  
96 payments.

97 (8) "Project area plan" means a written plan that, after its effective date, guides and  
98 controls the development within a project area.

99 (9) "Property tax" includes privilege tax and each levy on an ad valorem basis on  
100 tangible or intangible personal or real property.

101 (10) "Public entity" means:

102 (a) the state, including any of its departments or agencies; or

103 (b) a political subdivision of the state, including a county, city, town, school district,  
104 special district, local district, or interlocal cooperation entity.

105 (11) "Publicly owned infrastructure and improvements" means water, sewer, storm  
106 drainage, electrical, and other similar systems and lines, streets, roads, curb, gutter, sidewalk,  
107 walkways, parking facilities, public transportation facilities, and other facilities, infrastructure,  
108 and improvements benefitting the public and to be publicly owned or publicly maintained or  
109 operated.

110 (12) "Record property owner" or "record owner of property" means the owner of real  
111 property as shown on the records of the recorder of the county in which the property is located  
112 and includes a purchaser under a real estate contract if the contract is recorded in the office of  
113 the recorder of the county in which the property is located or the purchaser gives written notice  
114 of the real estate contract to the agency.

115 (13) "Taxable value" means the value of property as shown on the last equalized  
116 assessment roll as certified by the county assessor.

117 (14) "Tax increment" means the difference between:

118 (a) the amount of property tax revenues generated each tax year by all taxing entities  
119 from the area within a project area designated in the project area plan as the area from which  
120 tax increment is to be collected, using the current assessed value of the property; and

121 (b) the amount of property tax revenues that would be generated from that same area  
122 using the base taxable value of the property.

123 (15) "Taxing entity" means a public entity that levies a tax on property within a  
124 community.

125 Section 3. Section **63H-1-201** is enacted to read:

126 **Part 2. Creation of Authority**

127 **63H-1-201. Creation of Military Installation Development Authority.**

128 (1) There is created a Military Installation Development Authority.

129 (2) The authority is an independent, nonprofit, separate body corporate and politic,  
130 with perpetual succession.

131 (3) The authority may:

132 (a) sue and be sued;

133 (b) enter into contracts generally;

134 (c) buy, obtain an option upon, or otherwise acquire any interest in real or personal  
135 property;

136 (d) sell, convey, grant, dispose of by gift, or otherwise dispose of any interest in real or  
137 personal property;

138 (e) enter into a lease agreement on real or personal property, either as lessee or lessor;

139 (f) provide for the development of military land under contracts with the federal  
140 government;

141 (g) receive tax increment as provided in this chapter;

142 (h) accept financial or other assistance from any public or private source for the  
143 authority's activities, powers, and duties, and expend any funds so received for any of the  
144 purposes of this chapter;

145 (i) borrow money or accept financial or other assistance from the federal government, a  
146 public entity, or any other source for any of the purposes of this chapter and comply with any  
147 conditions of the loan or assistance;

148 (j) issue bonds to finance the undertaking of any development objectives of the  
149 authority;

150 (k) hire employees;

151 (l) transact other business and exercise all other powers provided for in this chapter;

152 and

153 (m) enter into a partnership agreement with a developer of military land.

154 Section 4. Section **63H-1-301** is enacted to read:

**Part 3. Authority Board**

**63H-1-301. Authority board.**

157 (1) The authority shall be governed by a board which shall manage and conduct the  
158 business and affairs of the authority and shall determine all questions of authority policy.

159 (2) All powers of the authority are exercised through the board.

160 Section 5. Section **63H-1-302** is enacted to read:

**63H-1-302. Number of board members -- Appointment.**

161 (1) The authority's board shall consist of five members.

162 (2) Three members of the board shall be appointed by the governor as follows:

163 (a) one member shall be appointed from recommendations from the Utah Defense  
164 Alliance;

165 (b) one member shall be appointed from recommendations from the Utah League of  
166 Cities and Towns and the Utah Association of Counties; and

167 (c) one member shall be appointed from the Governor's Office of Economic  
168 Development.

169 (3) The president of the Senate and the speaker of the House of Representatives shall  
170 each appoint one board member.

171 Section 6. Section **63H-1-303** is enacted to read:

**63H-1-303. Term of board members.**

172 (1) The term of board members is four years, except that the term of the members of  
173 the initial board shall be staggered so that the terms of approximately half the board members  
174 expires every two years.

175 (2) Each board member shall serve until a successor is duly appointed and qualified.

176 Section 7. Section **63H-1-401** is enacted to read:

**Part 4. Project Area Plan**

**63H-1-401. Preparation of project area plan -- Required contents of project area**  
180 **plan.**

181 (1) Before spending any funds or entering into any lease or development agreement and  
182

183 subject to Section 63H-1-402, the authority board shall prepare a project area plan.

184 (2) Each project area plan under Subsection (1) shall contain:

185 (a) a legal description of the boundaries of the project area that is the subject of the  
186 project area plan;

187 (b) the authority's purposes and intent with respect to the project area; and

188 (c) the board's findings and determination that:

189 (i) there is a need to effectuate a public purpose;

190 (ii) there is a public benefit to the proposed development project;

191 (iii) it is economically sound and feasible to adopt and carry out the project area plan;

192 and

193 (iv) carrying out the project area plan will promote the public peace, health, safety, and  
194 welfare of the community in which the project area is located.

195 Section 8. Section **63H-1-402** is enacted to read:

196 **63H-1-402. Public meeting to discuss preparation of project area plan -- Notice.**

197 (1) The authority board shall hold at least one public meeting to discuss the preparation  
198 of the project area plan.

199 (2) The authority board shall give notice of each public meeting under Subsection (1)  
200 to affected entities.

201 (3) Upon completion of the project area plan, the board shall provide notice of the time  
202 and place of the meeting at which it will consider adoption of the plan.

203 Section 9. Section **63H-1-403** is enacted to read:

204 **63H-1-403. Notice of project area plan adoption -- Effective date of plan --**

205 **Contesting the formation of the plan.**

206 (1) (a) Upon the board's adoption of a project area plan, the board shall provide notice  
207 as provided in Subsection (1)(b) by:

208 (i) publishing or causing to be published a notice in a newspaper of general circulation  
209 within the authority's boundaries; or

210 (ii) if there is no newspaper of general circulation within the authority's boundaries,  
211 causing a notice to be posted in at least three public places within the authority's boundaries.

212 (b) Each notice under Subsection (1)(a) shall:

213 (i) set forth the board resolution adopting the project area plan or a summary of the

214 resolution; and

215 (ii) include a statement that the project area plan is available for general public  
216 inspection and the hours for inspection.

217 (2) The project area plan shall become effective on the date of:

218 (a) if notice was published under Subsection (1)(a), publication of the notice; or

219 (b) if notice was posted under Subsection (1)(a), posting of the notice.

220 (3) The authority shall make the adopted project area plan available to the general  
221 public at its offices during normal business hours.

222 Section 10. Section **63H-1-404** is enacted to read:

223 **63H-1-404. Land use laws not applicable.**

224 The authority is not subject to:

225 (1) Title 10, Chapter 9a, Municipal Land Use, Development, and Management Act;

226 (2) Title 17, Chapter 27a, County Land Use, Development, and Management Act; or

227 (3) the land use ordinances or regulations of a county or municipality.

228 Section 11. Section **63H-1-501** is enacted to read:

229 **Part 5. Tax Increment**

230 **63H-1-501. Authority receipt and use of tax increment and sales tax --**

231 **Distribution of tax increment and sales tax.**

232 (1) The authority may receive and use tax increment, as provided in this part.

233 (2) Each county that collects property tax on property within a project area shall pay  
234 and distribute to the agency the tax increment that the agency is entitled to collect under this  
235 title, in the manner and at the time provided in Section 59-2-1365.

236 Section 12. Section **63H-1-502** is enacted to read:

237 **63H-1-502. Allowable uses of tax increment and sales tax.**

238 (1) The authority may use tax increment:

239 (a) for any of the purposes for which the use of tax increment is authorized under this  
240 chapter;

241 (b) for administrative, overhead, legal, and other operating expenses of the authority;

242 (c) to pay for, including financing or refinancing, all or part of the development of  
243 military land;

244 (d) to pay the cost of the installation and construction of any publicly owned building.



245 facility, structure, landscaping, or other improvement within the project area from which the  
246 tax increment funds were collected;

247 (e) to pay the cost of the installation of infrastructure and improvements outside the  
248 project area from which the tax increment funds were collected if the authority board  
249 determines by resolution that the infrastructure and improvements are of benefit to the project  
250 area; and

251 (f) to pay the principal of and interest on bonds issued by the authority.

252 (2) The determination of the authority board under Subsection (1)(e) regarding benefit  
253 to the project area shall be final and conclusive.

254 Section 13. Section **63H-1-503** is enacted to read:

255 **63H-1-503. State Tax Commission and county assessor required to account for**  
256 **new growth.**

257 The State Tax Commission and the assessor of each county in which a development  
258 project area is located shall count as new growth the assessed value of property with respect to  
259 which the taxing entity is receiving taxes or increased taxes for the first time.

260 Section 14. Section **63H-1-601** is enacted to read:

261 **Part 6. Authority Bonds**

262 **63H-1-601. Resolution authorizing issuance of authority bonds -- Characteristics**  
263 **of bonds.**

264 (1) The authority may not issue bonds under this part unless the authority board first  
265 adopts a resolution authorizing their issuance.

266 (2) (a) As provided in the authority resolution authorizing the issuance of bonds under  
267 this part or the trust indenture under which the bonds are issued, bonds issued under this part  
268 may be issued in one or more series and may be sold at public or private sale and in the manner  
269 provided in the resolution or indenture.

270 (b) Bonds issued under this part shall bear the date, be payable at the time, bear interest  
271 at the rate, be in the denomination and in the form, carry the conversion or registration  
272 privileges, have the rank or priority, be executed in the manner, be subject to the terms of  
273 redemption or tender, with or without premium, be payable in the medium of payment and at  
274 the place, and have other characteristics as provided in the authority resolution authorizing  
275 their issuance or the trust indenture under which they are issued.

276 Section 15. Section **63H-1-602** is enacted to read:

277 **63H-1-602. Sources from which bonds may be made payable -- Authority powers**  
278 **regarding bonds.**

279 (1) The principal and interest on bonds issued by the authority may be made payable  
280 from:

281 (a) the income and revenues of the projects financed with the proceeds of the bonds;

282 (b) the income and revenues of certain designated projects whether or not they were  
283 financed in whole or in part with the proceeds of the bonds;

284 (c) the income, proceeds, revenues, property, and funds the authority derives from or  
285 holds in connection with its undertaking and carrying out development of military land;

286 (d) tax increment funds;

287 (e) authority revenues generally;

288 (f) a contribution, loan, grant, or other financial assistance from the federal government  
289 or a public entity in aid of the development of military land; or

290 (g) funds derived from any combination of the methods listed in Subsections (1)(a)  
291 through (f).

292 (2) In connection with the issuance of authority bonds, the authority may:

293 (a) pledge all or any part of its gross or net rents, fees, or revenues to which its right  
294 then exists or may thereafter come into existence;

295 (b) encumber by mortgage, deed of trust, or otherwise all or any part of its real or  
296 personal property, then owned or thereafter acquired; and

297 (c) make the covenants and take the action that may be necessary, convenient, or  
298 desirable to secure its bonds, or, except as otherwise provided in this chapter, that will tend to  
299 make the bonds more marketable, even though such covenants or actions are not specifically  
300 enumerated in this chapter.

301 Section 16. Section **63H-1-603** is enacted to read:

302 **63H-1-603. Authority to purchase agency bonds.**

303 (1) Any person, firm, corporation, association, political subdivision of the state, or  
304 other entity or public or private officer may purchase bonds issued by an authority under this  
305 part with funds owned or controlled by the purchaser.

306 (2) Nothing in this section may be construed to relieve a purchaser of authority bonds

307 of any duty to exercise reasonable care in selecting securities.

308 Section 17. Section **63H-1-604** is enacted to read:

309 **63H-1-604. Those executing bonds not personally liable -- Limitation of**  
310 **obligations under bonds -- Negotiability.**

311 (1) A member of the authority board or other person executing an authority bond is not  
312 liable personally on the bond.

313 (2) (a) A bond issued by the authority is not a general obligation or liability of the state  
314 or any of its political subdivisions and does not constitute a charge against their general credit  
315 or taxing powers.

316 (b) A bond issued by the authority is not payable out of any funds or properties other  
317 than those of the authority.

318 (c) The community, the state, and its political subdivisions may not be liable on a bond  
319 issued by the authority.

320 (d) A bond issued by the authority does not constitute indebtedness within the meaning  
321 of any constitutional or statutory debt limitation.

322 (3) A bond issued by the authority under this part is fully negotiable.

323 Section 18. Section **63H-1-605** is enacted to read:

324 **63H-1-605. Obligee rights -- Board may confer other rights.**

325 (1) In addition to all other rights that are conferred on an obligee of a bond issued by  
326 the authority under this part and subject to contractual restrictions binding on the obligee, an  
327 obligee may:

328 (a) by mandamus, suit, action, or other proceeding, compel an authority and its board,  
329 officers, agents, or employees to perform every term, provision, and covenant contained in any  
330 contract of the authority with or for the benefit of the obligee, and require the authority to carry  
331 out the covenants and agreements of the authority and to fulfill all duties imposed on the  
332 authority by this part; and

333 (b) by suit, action, or proceeding in equity, enjoin any acts or things that may be  
334 unlawful or violate the rights of the obligee.

335 (2) (a) In a board resolution authorizing the issuance of bonds or in a trust indenture,  
336 mortgage, lease, or other contract, an authority board may confer upon an obligee holding or  
337 representing a specified amount in bonds, the rights described in Subsection (2)(b), to accrue

338 upon the happening of an event or default prescribed in the resolution, indenture, mortgage,  
339 lease, or other contract, and to be exercised by suit, action, or proceeding in any court of  
340 competent jurisdiction.

341 (b) (i) The rights that the board may confer under Subsection (2)(a) are the rights to:

342 (A) cause possession of all or part of a development project to be surrendered to an  
343 obligee;

344 (B) obtain the appointment of a receiver of all or part of an authority's development  
345 project and of the rents and profits from it; and

346 (C) require the authority and its board and employees to account as if the authority and  
347 the board and employees were the trustees of an express trust.

348 (ii) If a receiver is appointed through the exercise of a right granted under Subsection  
349 (2)(b)(i)(B), the receiver:

350 (A) may enter and take possession of the development project or any part of it, operate  
351 and maintain it, and collect and receive all fees, rents, revenues, or other charges arising from it  
352 after the receiver's appointment; and

353 (B) shall keep money collected as receiver for the authority in separate accounts and  
354 apply it pursuant to the authority obligations as the court directs.

355 Section 19. Section **63H-1-606** is enacted to read:

356 **63H-1-606. Bonds exempt from taxes -- Authority may purchase its own bonds.**

357 (1) A bond issued by the authority under this part is issued for an essential public and  
358 governmental purpose and is, together with interest on the bond and income from it, exempt  
359 from all state taxes except the corporate franchise tax.

360 (2) The authority may purchase its own bonds at a price that its board determines.

361 (3) Nothing in this section may be construed to limit the right of an obligee to pursue a  
362 remedy for the enforcement of a pledge or lien given under this part by the authority on its  
363 rents, fees, grants, properties, or revenues.

364 Section 20. Section **63H-1-701** is enacted to read:

**Part 7. Authority Budget and Reports**

366 **63H-1-701. Annual authority budget -- Fiscal year -- Public hearing required --**  
367 **Auditor forms -- Requirement to file form.**

368 (1) The authority shall prepare and its board adopt an annual budget of revenues and

369 expenditures for the authority for each fiscal year.

370 (2) Each annual authority budget shall be adopted before June 22.

371 (3) The authority's fiscal year shall be the period from July 1 to the following June 30.

372 (4) (a) Before adopting an annual budget, the authority board shall hold a public  
373 hearing on the annual budget.

374 (b) The authority shall provide notice of the public hearing on the annual budget by:

375 (i) publishing at least one notice in a newspaper of general circulation within the  
376 authority boundaries, one week before the public hearing; or

377 (ii) if there is no newspaper of general circulation within the authority boundaries,  
378 posting a notice of the public hearing in at least three public places within the authority  
379 boundaries.

380 (c) The authority shall make the annual budget available for public inspection at least  
381 three days before the date of the public hearing.

382 (5) The state auditor shall prescribe the budget forms and the categories to be contained  
383 in each authority budget, including:

384 (a) revenues and expenditures for the budget year;

385 (b) legal fees; and

386 (c) administrative costs, including rent, supplies, and other materials, and salaries of  
387 authority personnel.

388 (6) (a) Within 30 days after adopting an annual budget, the authority board shall file a  
389 copy of the annual budget with the auditor of the county in which the authority is located, the  
390 State Tax Commission, the state auditor, the State Board of Education, and each taxing entity  
391 that levies a tax on property from which the authority collects tax increment.

392 (b) The requirement of Subsection (6)(a) to file a copy of the annual budget with the  
393 state as a taxing entity is met if the authority files a copy with the State Tax Commission and  
394 the state auditor.

395 Section 21. Section **63H-1-702** is enacted to read:

396 **63H-1-702. Amending the authority annual budget.**

397 (1) The authority board may by resolution amend an annual authority budget.

398 (2) An amendment of the annual authority budget that would increase the total  
399 expenditures may be made only after public hearing by notice published as required for initial

400 adoption of the annual budget.

401 (3) The authority may not make expenditures in excess of the total expenditures  
402 established in the annual budget as it is adopted or amended.

403 Section 22. Section **63H-1-703** is enacted to read:

404 **63H-1-703. Authority report.**

405 (1) (a) On or before November 1 of each year, the authority shall prepare and file a  
406 report with the county auditor, the State Tax Commission, the State Board of Education, and  
407 each taxing entity that levies a tax on property from which the authority collects tax increment.

408 (b) The requirement of Subsection (1)(a) to file a copy of the report with the state as a  
409 taxing entity is met if the authority files a copy with the State Tax Commission and the state  
410 auditor.

411 (2) Each report under Subsection (1) shall contain:

412 (a) an estimate of the tax increment to be paid to the authority for the calendar year  
413 ending December 31; and

414 (b) an estimate of the tax increment to be paid to the authority for the calendar year  
415 beginning the next January 1.

416 Section 23. Section **63H-1-704** is enacted to read:

417 **63H-1-704. Audit requirements.**

418 The authority shall comply with the audit requirements of Title 51, Chapter 2a,  
419 Accounting Reports from Political Subdivisions, Interlocal Organizations, and Other Local  
420 Entities Act.

421 Section 24. Section **63H-1-705** is enacted to read:

422 **63H-1-705. Audit report.**

423 (1) The authority shall, within 180 days after the end of the authority's fiscal year, file a  
424 copy of the audit report with the county auditor, the State Tax Commission, the State Board of  
425 Education, and each taxing entity that levies a tax on property from which the authority collects  
426 tax increment.

427 (2) Each audit report under Subsection (1) shall include:

428 (a) the tax increment collected by the authority for each project area;

429 (b) the outstanding principal amount of bonds issued or other loans incurred to finance  
430 the costs associated with the authority's project areas; and

- 431 (c) the actual amount expended for:
- 432 (i) acquisition of property;
- 433 (ii) site improvements or site preparation costs;
- 434 (iii) installation of public utilities or other public improvements; and
- 435 (iv) administrative costs of the authority.

436 Section 25. Section **63H-1-801** is enacted to read:

437 **Part 8. Authority Dissolution**

438 **63H-1-801. Dissolution of authority -- Restrictions -- Filing copy of ordinance --**

439 **Authority records -- Dissolution expenses.**

440 (1) The authority may not be dissolved unless the authority has no outstanding bonded  
441 indebtedness, other unpaid loans, indebtedness, or advances, and no legally binding contractual  
442 obligations with persons or entities other than the state.

443 (2) Upon the dissolution of the authority, the Governor's Office of Economic  
444 Development shall publish a notice of dissolution in a newspaper of general circulation in the  
445 county in which the dissolved authority is located.

446 (3) The books, documents, records, papers, and seal of each dissolved authority shall  
447 be deposited for safekeeping and reference with the state auditor.

448 (4) The authority shall pay all expenses of the deactivation and dissolution.

**Legislative Review Note**  
as of 2-5-07 1:19 PM

**Office of Legislative Research and General Counsel**