

57 Section 2. Section 17C-4-109 is enacted to read:

58 **17C-4-109. Expedited community development project area plan.**

59 (1) As used in this section, "tax increment incentive" means the portion of tax
60 increment awarded to an industry or business.

61 (2) A community development project area plan may be adopted or amended without
62 complying with the notice and public hearing requirements of this part and Section 17C-4-402,
63 if the following requirements are met:

64 (a) the agency determines by resolution adopted in an open and public meeting the
65 need to create or amend a project area plan on an expedited basis, which resolution shall
66 include a description of why expedited action is needed;

67 (b) a public hearing on the amendment or adoption of the project area plan is held by
68 the agency;

69 (c) notice of the public hearing is published at least 14 days before the public hearing
70 on:

71 (i) the website of the community that created the agency; and

72 (ii) the Utah Public Notice Website created in Section 63F-1-701;

73 (d) written consent to the amendment or adoption of the project area plan is given by
74 all record property owners within the existing or proposed project area;

75 (e) each taxing entity and public entity that will be affected by the tax increment
76 incentive enter into or amend an interlocal agreement in accordance with Title 11, Chapter 13,
77 Interlocal Cooperation Act, and Sections 17C-4-201, 17C-4-203, and 17C-4-204;

78 (f) the primary market for the goods or services that will be created by the industry or
79 business entity that will receive a tax increment incentive from the amendment or adoption of
80 the project area plan is outside of the state; ~~§~~ → [and]

80a **(g) the industry or business entity that will receive a tax increment incentive from the**
80b **amendment or adoption of the project area plan is not primarily engaged in retail trade;**
80c **and** ←~~§~~

81 ~~§~~ → [(g)] (h) ←~~§~~ a tax increment incentive is only provided to an industry or business entity:

82 (i) on a postperformance basis as described in Subsection (3); and

83 (ii) on an annual basis after the tax increment is received by the agency.

84 (3) An industry or business entity may only receive a tax increment incentive under this

85 section after entering into an agreement with the agency ~~§~~ → [, approved by each party to the

86 interlocal agreement described in Subsection (2)(c);] ←~~§~~ that sets postperformance targets that shall

87 be met before the industry or business entity may receive the tax increment incentive, including