

212 (41) "Publicly owned infrastructure and improvements" means water, sewer, storm
213 drainage, electrical, and other similar systems and lines, streets, roads, curb, gutter, sidewalk,
214 walkways, parking facilities, public transportation facilities, and other facilities, infrastructure,
215 and improvements benefitting the public and to be publicly owned or publicly maintained or
216 operated.

217 (42) "Record property owner" or "record owner of property" means the owner of real
218 property as shown on the records of the recorder of the county in which the property is located
219 and includes a purchaser under a real estate contract if the contract is recorded in the office of
220 the recorder of the county in which the property is located or the purchaser gives written notice
221 of the real estate contract to the agency.

222 (43) "Superfund site":

223 (a) means an area included in the National Priorities List under the Comprehensive
224 Environmental Response, Compensation, and Liability Act of 1980, 42 U.S.C. Sec. 9605; and

225 (b) includes an area formerly included in the National Priorities List, as described in
226 Subsection (43)(a), but removed from the list following remediation that leaves on site the
227 waste that caused the area to be included in the National Priorities List.

228 (44) "Survey area" means an area designated by a survey area resolution for study to
229 determine whether one or more urban renewal projects within the area are feasible.

230 (45) "Survey area resolution" means a resolution adopted by the agency board under
231 Subsection 17C-2-101(1)(a) designating a survey area.

232 (46) "Taxable value" means the value of property as shown on the last equalized
233 assessment roll as certified by the county assessor.

234 (47) (a) [~~Tax~~] Except as provided in Subsection (47)(b), ~~It is~~ " ~~the~~ tax increment"
234a means[;

235 ~~except as provided in Subsection (47)(b);~~ the difference between:

236 (i) the amount of property tax revenues generated each tax year by all taxing entities
237 from the area within a project area designated in the project area plan as the area from which
238 tax increment is to be collected[;];

239 (A) using the current assessed value of the property; and

240 (B) that are paid to the agency from funds from all of the tax levies used in establishing
241 the certified tax rate in accordance with Section 59-2-924 of the taxing entity within which the
242 agency is located, including funds that are restricted for a particular use by statute

242a ~~It is~~ [~~or funds that~~ *

- 243 ~~are obligated for the repayment of bonded indebtedness] to the extent bond covenants are not~~
- 243a impaired ←H ; and
- 244 (ii) the amount of property tax revenues that would be generated from that same area
- 245 using the base taxable value of the property.
- 246 (b) "Tax increment" does not include taxes levied and collected under Section
- 247 59-2-1602 on or after January 1, 1994, upon the taxable property in the project area unless:
- 248 (i) the project area plan was adopted before May 4, 1993, whether or not the project
- 249 area plan was subsequently amended; and
- 250 (ii) the taxes were pledged to support bond indebtedness or other contractual
- 251 obligations of the agency.
- 252 (48) "Taxing entity" means a public entity that levies a tax on a parcel or parcels of
- 253 property located within a community.
- 254 (49) "Taxing entity committee" means a committee representing the interests of taxing
- 255 entities, created as provided in Section 17C-1-402.
- 256 (50) "Unincorporated" means not within a city or town.
- 257 (51) (a) "Urban renewal" means the development activities under a project area plan
- 258 within an urban renewal project area, including:
- 259 (i) planning, design, development, demolition, clearance, construction, rehabilitation,
- 260 environmental remediation, or any combination of these, of part or all of a project area;
- 261 (ii) the provision of residential, commercial, industrial, public, or other structures or
- 262 spaces, including recreational and other facilities incidental or appurtenant to them;
- 263 (iii) altering, improving, modernizing, demolishing, reconstructing, or rehabilitating, or
- 264 any combination of these, existing structures in a project area;
- 265 (iv) providing open space, including streets and other public grounds and space around
- 266 buildings;
- 267 (v) providing public or private buildings, infrastructure, structures, and improvements;
- 268 and
- 269 (vi) providing improvements of public or private recreation areas and other public
- 270 grounds.
- 271 (b) "Urban renewal" means "redevelopment," as defined under the law in effect before
- 272 May 1, 2006, if the context requires.