

H.B. 204
TAX INCREMENT AMENDMENTS

Representative **Jeremy A. Peterson** proposes the following amendments:

1. *Page 1, Lines 12 through 13:*

12 This bill:
13 ▶ modifies {~~a definition~~} definitions ; and

2. *Page 8, Lines 236 through 243:*

236 (47) (a) [~~Tax~~] Except as provided in Subsection (47)(b) and subject to Section
237 17C-1-407, "tax increment" means[~~, except as provided in Subsection (47)(b),~~] the difference
238 between:

239 (i) the amount of property tax revenues generated each tax year by all taxing entities
240 from the area within a project area designated in the project area plan as the area from which
241 tax increment is to be collected {~~;~~} :

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

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

242 (ii) the amount of property tax revenues that would be generated from that same area
243 using the base taxable value of the property.