

1297 commission under Section ~~59-2-201~~ resulting from a change in the method of apportioning the
1298 taxable value prescribed by:]

1299 [~~(A) the Legislature;~~]

1300 [~~(B) a court;~~]

1301 [~~(C) the commission in an administrative rule; or~~]

1302 [~~(D) the commission in an administrative order.~~]

1303 [~~(f) For purposes of Subsection (4)(a)(ii), the taxable year end value of personal~~
1304 ~~property on the prior year's assessment roll does not include:]~~

1305 [~~(i) new growth as defined in Subsection (4)(c); or~~]

1306 [~~(ii) the total taxable year end value of personal property contained on the prior year's~~
1307 ~~tax rolls of the taxing entity that is:]~~

1308 [~~(A) assessed by a county assessor in accordance with Part 3, County Assessment; and]~~

1309 [~~(B) semiconductor manufacturing equipment.~~]

1310 [~~(5)~~] (9) (a) On or before June 22, [~~each~~] a taxing entity shall annually adopt a tentative
1311 budget.

1312 (b) If [~~the~~] a taxing entity intends to exceed the certified tax rate, [~~it~~] the taxing entity
1313 shall notify the county auditor of:

1314 (i) [~~its~~] the taxing entity's intent to exceed the certified tax rate; and

1315 (ii) the amount by which [~~it~~] the taxing entity proposes to exceed the certified tax rate.

1316 (c) The county auditor shall notify property owners of any intent to levy a tax rate that
1317 exceeds the certified tax rate in accordance with Sections ~~59-2-919~~ and ~~59-2-919.1~~.

1317a **§→ (10) (a) Subject to Subsection (10)(d), the commission shall provide notice, through**
1317b **electronic means on or before July 31, to a taxing entity and the Revenue and Taxation Interim**
1317c **Committee if:**

1317d **(i) the amount calculated under Subsection (10)(b) is 10% or more of the year end**
1317e **taxable value of the real and personal property the commission assesses in accordance with**
1317f **Part 2, Assessment of Property, for the previous year, adjusted for prior year end incremental**
1317g **value; and**

1317h **(ii) the amount calculated under Subsection (10)(c) is 50% or more of the total year end**
1317i **taxable value of the real and personal property of a taxpayer the commission assesses in**
1317j **accordance with Part 2, Assessment of Property, for the previous year.**

1317k **(b) For purposes of Subsection (10)(a)(i), the commission shall calculate an amount by**
1317l **subtracting the taxable value of real and personal property the commission assesses in**
1317m **accordance with Part 2, Assessment of Property, for the current year, adjusted for current** ★

1317n year incremental value, from the year end taxable value of the real and personal property the
1317o commission assesses in accordance with Part 2, Assessment of Property, for the previous year,
1317p adjusted for prior year end incremental value.

1317q _____ (c) For purposes of Subsection (10)(a)(ii), the commission shall calculate an amount by
1317r subtracting the total taxable value of real and personal property of a taxpayer the commission
1317s assesses in accordance with Part 2, Assessment of Property, for the current year, from the total
1317t year end taxable value of the real and personal property of a taxpayer the commission assesses
1317u in accordance with Part 2, Assessment of Property, for the previous year.

1317v _____ (d) The notification under Subsection (10)(a) shall include a list of taxpayers that meet
1317w the requirement under Subsection (10)(a)(ii). ←§

1318 Section 12. Section 59-2-924.3 is amended to read:

1319 **59-2-924.3. Adjustment of the calculation of the certified tax rate for a school**
1320 **district imposing a capital local levy in a county of the first class.**

1321 (1) As used in this section:

1322 (a) "Capital local levy increment" means the amount of revenue equal to the difference
1323 between:

1324 (i) the amount of revenue generated by a levy of .0006 per dollar of taxable value
1325 within a school district during a fiscal year; and

1326 (ii) the amount of revenue the school district received during the same fiscal year from
1327 the distribution described in Section 53A-16-114.