

367 certified rate, as defined in Section 59-2-924, from the taxing entity's final tax rate.

368 (b) Except as provided in Subsection (2)(c), for a year in which a taxing entity imposes
 369 a final tax rate higher than the certified tax rate, a county shall not pay an agency any portion of
 370 a taxing entity's increased tax revenue.

371 (c) Notwithstanding Subsection (2)(b), a county may pay all or a portion of a taxing
 372 entity's increased tax revenue to an agency if, at the time of the project area budget approval,
 373 the taxing entity committee or each taxing entity that is a party to an agreement under Section
 374 17C-4-201 or 17C-5-204 consents to pay the agency the increased tax revenue.

375 ~~[(b)]~~ (d) If the taxing entity committee or each tax entity that is a party to an agreement
 376 under Section 17C-4-201 or 17C-5-204 does not [approve] consent to payment of the increased
 377 ~~[taxes]~~ tax revenue to the agency under Subsection (2)~~[(a)]~~(c), the county shall distribute to the
 378 taxing entity the ~~[taxes attributable to the tax rate increase]~~ increased tax revenue in the same
 379 manner as other property ~~[taxes]~~ tax revenue.

380 ~~[(c)]~~ (e) Notwithstanding any other provision of this section, if, before tax year 2013,
 381 increased ~~[taxes are]~~ tax revenue is paid to an agency without the ~~[approval]~~ consent of the
 382 taxing entity committee or each taxing entity that is a party to an agreement under Section
 383 17C-4-201 or 17C-5-204, and notwithstanding the law at the time that the tax revenue was
 384 collected or increased:

385 (i) the State Tax Commission, the county as the collector of the taxes, a taxing entity,
 386 or any other person or entity may not recover, directly or indirectly, the increased ~~[taxes]~~ tax
 387 revenue from the agency by adjustment of a tax rate used to calculate tax increment or
 388 otherwise;

389 (ii) the county is not liable to a taxing entity or any other person or entity for the
 390 increased ~~[taxes]~~ tax revenue that ~~[were]~~ was paid to the agency; and

391 (iii) tax increment, including the increased ~~[taxes]~~ tax revenue, shall continue to be
 392 paid to the agency subject to the same number of tax years, percentage of tax increment, and
 393 cumulative dollar amount of tax increment as approved in the project area budget and
 394 previously paid to the agency.

394a **Ĥ→ (f) An adjustment may not be made to incremental value under Section 59-2-924 for**
 394b **increased tax revenue not paid to an agency under this section. ←Ĥ**

395 (3) Except as the taxing entity committee otherwise agrees, an agency may not receive
 396 tax increment under an urban renewal or economic development project area budget adopted
 397 on or after March 30, 2009: