

Senator Wayne A. Harper proposes the following substitute bill:

1 **COMMUNITY REINVESTMENT AGENCY AMENDMENTS**

2 2019 GENERAL SESSION

3 STATE OF UTAH

4 **Chief Sponsor: Wayne A. Harper**

5 House Sponsor: _____

7 **LONG TITLE**

8 **General Description:**

9 This bill amends provisions in Title 17C, Limited Purpose Local Government Entities -
10 Community Reinvestment Agency Act.

11 **Highlighted Provisions:**

12 This bill:

13 ▶ limits an agency's reporting requirements to only the reports required by law;
14 ▶ prohibits a taxing entity from reducing the amount of project area funds under an
15 interlocal agreement by a certain amount;

16 ▶ places limitations on certain administrative fees a taxing entity may charge an
17 agency;

18 ▶ removes the requirement for an agency to provide a housing allocation if the
19 **↔ county and agency agree and the ↔** community reinvestment project area plan:

20 • provides solely for nonresidential project area development; and
21 • provides for a percentage of the jobs created within the project area to have a
22 certain annual gross wage; and

23 ▶ makes technical and conforming changes.

24 **Money Appropriated in this Bill:**

25 None



212 Subsection ~~[(1)]~~ (2)(a) if:

213 (i) the taxing entity committee determines that 20% of the agency's annual tax
214 increment is more than is needed to address the community's need for income targeted housing
215 or homeless assistance; and

216 (ii) after the waiver, the agency's housing allocation is equal to at least 10% of the
217 agency's annual tax increment.

218 ~~[(2)]~~ (3) For a community reinvestment project area that is subject to an interlocal
219 agreement, an agency shall allocate at least 10% of the project area funds for housing in
220 accordance with Section 17C-1-412 if the community reinvestment project area budget
221 provides for more than \$100,000 of annual project area funds to be distributed to the agency.

222 (4) An agency is not required to allocate the agency's community reinvestment project
223 area funds for housing under this section if ~~§~~ :

223a (a) the agency and the county mutually agree in the interlocal agreement described in
223b Subsection (3) that the agency will not make the allocation; and

223c (b) ~~←~~§ the community reinvestment project area plan:

224 ~~§~~ → ~~[(a)]~~ (i) ~~←~~§ provides solely for nonresidential project area development; and

225 ~~§~~ → ~~[(b)]~~ (ii) ~~←~~§ provides for 60% of the jobs created within the project area to have an
225a annual gross
226 wage, not including healthcare or other paid or unpaid benefits, that is at least 125% of the
227 average wage of the county in which the project area is located.