

3rd Sub. H.B. 245

COMMUNITY REINVESTMENT AGENCY REVISIONS

Representative **Mike Winder** proposes the following amendments:

1. Page 1, Line 25 through Page 2, Line 26:

25 Other Special Clauses:

26 ~~{ This bill provides a coordination clause. }~~ None

2. Page 3, Lines 70 through 71:

70 ~~{ Utah Code Sections Affected by Coordination Clause:~~

71 ~~—— 17C-5-202, as last amended by Laws of Utah 2017, Chapter 456 }~~

3. Page 71, Line 2167 through Page 72, Line 2199:

2167 ~~{ Section 42. Coordinating H.B. 245 with S.B. 98 -- Substantive amendments:~~

2168 ~~—— If this H.B. 245 and S.B. 98, Community Reinvestment Agency Amendments, both~~

2169 ~~pass and become law, it is the intent of the Legislature that Section 17C-5-202 shall be~~

2170 ~~amended to read:~~

2171 ~~—— "17C-5-202. Community reinvestment project area funding options:~~

2172 ~~—— (1) (a) [Except] Beginning on May 14, 2019, and except as provided in Subsection (2);~~

2173 ~~for the purpose of receiving project area funds for use within a community reinvestment project~~

2174 ~~area, an agency shall negotiate and enter into an interlocal agreement with a taxing entity in~~

2175 ~~accordance with Section 17C-5-204 to receive all or a portion of the taxing entity's tax~~

2176 ~~increment or sales and use tax revenue in accordance with the interlocal agreement:~~

2177 ~~—— (b) If a community reinvestment project area is subject to an interlocal agreement~~

2178 ~~under Subsection (1)(a) and the agency subsequently amends the community reinvestment~~

2179 ~~project area plan as described in Subsection 17C-5-112(4), the agency shall continue to receive~~

2180 ~~project area funds under the interlocal agreement:~~

2181 ~~—— [(2) If an agency plans to create a community reinvestment project area and adopt a~~

2182 ~~community reinvestment project area plan that provides for the use of eminent domain to~~

2183 ~~acquire property within the community reinvestment project area, the agency shall create a~~

2184 ~~taxing entity committee as described in Section 17C-1-402 and receive tax increment in~~

2185 ~~accordance with Section 17C-5-203.]~~

2186 ~~—— [(3) An agency shall comply with Chapter 5, Part 3, Community Reinvestment Project~~

2187 ~~Area Budget, regardless of whether an agency enters into an interlocal agreement under~~

2188 ~~Subsection (1) or creates a taxing entity committee under Subsection (2).]~~

2189 ~~—— (2) Notwithstanding Subsection (1), an agency may receive tax increment in~~

2190 ~~accordance with Section 17C-5-203 if the agency created a community reinvestment project~~
2191 ~~area before May 14, 2019, that is subject to a taxing entity committee and provides for the use~~
2192 ~~of eminent domain to acquire property within the community reinvestment project area:~~
2193 ~~—— (3) Regardless of whether an agency enters into an interlocal agreement under~~
2194 ~~Subsection (1) or receives tax increment under Subsection (2), an agency:~~
2195 ~~—— (a) shall comply with Part 3, Community Reinvestment Project Area Budget; and~~
2196 ~~—— (b) except as provided in Subsection 17C-1-409(6)(b), may not pay a taxing entity that~~
2197 ~~is not the community that created the agency a one-time or ongoing:~~
2198 ~~—— (i) administrative fee; or~~
2199 ~~—— (ii) fee related to the creation, operation, or administration of a project area." }~~