

1020 entity.

1021 (b) "Publicly owned infrastructure and improvements" includes:

1022 (i) facilities, lines, or systems that harness geothermal energy or provide water, chilled
1023 water, steam, sewer, storm drainage, natural gas, electricity, or telecommunications; [~~and~~]

1024 (ii) streets, roads, curb, gutter, sidewalk, walkways, solid waste facilities, parking
1025 facilities, [~~and~~] public transportation facilities[-], and parks, trails, and other recreational
1026 facilities;

1027 (iii) snowmaking equipment and related improvements that can also be used for water
1028 storage or fire suppression purposes; and

1029 (iv) a building and related improvements for occupancy by the public, the authority, the
1030 military, or military-related entities.

1031 (23) "Remaining municipal services revenue" means municipal services revenue that
1032 the authority has not:

1033 (a) spent during the authority's fiscal year for municipal services as provided in
1034 Subsection [63H-1-503\(1\)](#); or

1035 (b) redirected to use in accordance with Subsection [63H-1-502\(3\)](#).

1036 (24) "Resort communities tax" means a sales and use tax imposed under Section
1037 [59-12-401](#).

1038 (25) "Taxable value" means the value of property as shown on the last equalized
1039 assessment roll ~~§~~ → [as certified by the county assessor] ← ~~§~~ .

1040 (26) "Taxing entity":

1041 (a) means a public entity that levies a tax on property within a project area[-]; and

1042 (b) does not include a public infrastructure district that the authority creates under Title
1043 17B, Chapter 2a, Part 12, Public Infrastructure District Act.

1044 (27) "Telecommunications tax" means a telecommunications license tax under Title
1045 10, Chapter 1, Part 4, Municipal Telecommunications License Tax Act.

1046 (28) "Transient room tax" means a tax under Section [59-12-352](#).

1047 Section 11. Section **63H-1-103** is enacted to read:

1048 **63H-1-103. Severability.**

1049 If a court determines that any provision of this chapter, or the application of any
1050 provision of this chapter, is invalid, the remainder of this chapter shall be given effect without

1237 this part; and

1238 (B) after the time period described in Subsection (1)(a)(i)(A) expires, receive up to
1239 75% of the property tax allocation for up to 15 years, if the board determines the additional
1240 years will produce significant benefit; and

1241 (ii) use the property tax allocation before, during, and after the period described in
1242 Subsection (1)(a)(i).

1243 (b) With respect to a parcel located within a project area, the 25-year period described
1244 in Subsection (1)(a)(i)(A) ~~[shall begin]~~ begins on the day on which the authority receives the
1245 first property tax allocation from that parcel.

1246 (2) (a) For purposes of Subsection (1)(b), the authority may designate an improved
1247 portion of a parcel in a project area as a separate parcel.

1248 (b) An authority designation of an improved portion of a parcel as a separate parcel
1249 under Subsection (2)(a) is for purposes of Subsection (1)(b) only and does not constitute a
1250 subdivision for any other purpose.

1251 (c) A county ~~§~~ → [assessor] recorder ← ~~§~~ shall assign a separate tax identification number
1251a to the improved
1252 portion of a parcel designated by the authority as a separate parcel under Subsection (2)(a).

1253 ~~[(2)]~~ (3) Improvements on a parcel within a project area become subject to property tax
1254 on January 1 immediately following the day on which the authority or an entity designated by
1255 the authority issues a certificate of occupancy with respect to those improvements.

1256 ~~[(3)]~~ (4) (a) If the authority or an entity designated by the authority has not issued a
1257 certificate of occupancy for a private parcel within a project area, the private parcel owner shall
1258 ~~[enter into a contract with the authority to]~~ make an annual payment to the authority:

1259 (i) that is equal to 1.2% of the taxable value of the parcel above the base taxable value
1260 of the parcel; and

1261 (ii) until the parcel becomes subject to the property tax described in Subsection ~~[(2)]~~
1262 (3).

1263 (b) The authority may use the revenue from payments described in Subsection (3)(a)
1264 for any purpose described in Subsection [63H-1-502\(1\)](#).

1265 (c) The authority may submit for recording to the office of the recorder of the county in
1266 which a private parcel described in Subsection (4)(a) is located:

1267 (i) a copy of an agreement between the authority and the private parcel owner that

1268 memorializes the payment obligation under Subsection (4)(a); or

1269 (ii) a notice that describes the payment obligation under Subsection (4)(a).

1270 (d) An owner of a private parcel described in Subsection (4)(a) ~~§~~→ [who is required to

1271 make an annual payment under Subsection (4)(a) may not also be required to pay a property tax

1272 on the taxable value of the parcel above the base taxable value of the parcel] may not be required to

1272a make a payment that exceeds or is in addition to the payment described in Subsection (4)(a)(i)

1272b until the private parcel becomes subject to the property tax described in Subsection (3) ←~~§~~ .

1273 (e) Upon the transfer of title of a private parcel described in Subsection (4)(a), the

1274 amount of the annual payment required under Subsection (4)(a) shall be:

1275 (i) treated the same as a property tax; and

1276 (ii) prorated between the previous owner and the owner who acquires title from the

1277 previous owner.

1278 ~~[(4)] (5) Each county that collects property tax on property within a project area shall~~
 1279 ~~pay and distribute to the authority the property tax allocation and dedicated tax collections that~~
 1280 ~~the authority is entitled to collect under this title, in the manner and at the time provided in~~
 1281 ~~Section 59-2-1365.~~

1282 ~~[(5)] (6) (a) The board shall determine by resolution when the entire project area or an~~
 1283 ~~individual parcel within a project area is subject to property tax allocation.~~

1284 ~~(b) The board shall amend the project area budget to reflect whether a parcel within a~~
 1285 ~~project area is subject to property tax allocation.~~

1286 ~~[(6)] (7) The following property owned by the authority is not subject to any property~~
 1287 ~~tax under Title 59, Chapter 2, Property Tax Act, or any privilege tax under Title 59, Chapter 4,~~
 1288 ~~Privilege Tax, regardless of whether the authority enters into a long-term operating agreement~~
 1289 ~~with a privately owned entity under which the privately owned entity agrees to operate the~~
 1290 ~~property:~~

1291 ~~(a) a hotel;~~

1292 ~~(b) a hotel condominium unit in a condominium project, as defined in Section 57-8-3;~~

1293 ~~and~~

1294 ~~(c) a commercial condominium unit in a condominium project, as defined in Section~~
 1295 ~~57-8-3.~~

1296 Section 19. Section **63H-1-502** is amended to read:

1297 **63H-1-502. Allowable uses of property tax allocation and other funds.**

1298 (1) Other than municipal services revenue, the authority may use the property tax