

URBAN RENEWAL PROJECT AREA AMENDMENTS

2020 GENERAL SESSION

STATE OF UTAH

Chief Sponsor: Curtis S. Bramble

House Sponsor: _____

LONG TITLE

General Description:

This bill modifies provisions related to certain urban renewal project areas.

Highlighted Provisions:

This bill:

▶ allows a community reinvestment agency to extend urban renewal project area funds for a project area that includes an inactive industrial site without obtaining the taxing entity's approval.

Money Appropriated in this Bill:

None

Other Special Clauses:

None

Utah Code Sections Affected:

AMENDS:

17C-2-207, as last amended by Laws of Utah 2016, Chapter 350

Be it enacted by the Legislature of the state of Utah:

Section 1. Section **17C-2-207** is amended to read:

17C-2-207. Extending collection of tax increment in an urban renewal project area budget.

(1) An extension approved by a taxing entity or taxing entity committee before May



28 10, 2011, is not subject to this section.

29 (2) (a) An agency's collection of tax increment under an urban renewal project area
30 budget may be extended by:

31 (i) following the project area budget amendment procedures outlined in Section
32 17C-2-206; or

33 (ii) following the procedures outlined in this section.

34 (b) The base taxable value for an urban renewal project area budget may not be altered
35 as a result of an extension under this section unless otherwise expressly provided for in an
36 interlocal agreement adopted in accordance with Subsection (3)(a).

37 (3) ~~[7ø]~~ Except as provided in Subsection (4), to extend under this section the project
38 area funds collection period under a previously approved project area budget, the agency shall:

39 (a) obtain the approval of the taxing entity through an interlocal agreement;

40 (b) (i) hold a public hearing on the proposed extension in accordance with Subsection
41 17C-2-201(2)(d) in the same manner as required for a proposed project area budget; and

42 (ii) provide notice of the hearing:

43 (A) as required by Chapter 1, Part 8, Hearing and Notice Requirements; and

44 (B) including the proposed project area budget's extension period; and

45 (c) after obtaining the taxing entity's approval in accordance with Subsection (3)(a), at
46 or after the public hearing, adopt a resolution approving the extension.

47 (4) To extend under this section the project area funds collection period under a
48 previously approved project area budget for a project area that includes an inactive industrial
49 site, the agency shall:

50 (a) hold a public hearing on the proposed extension in accordance with Subsection
51 17C-2-201(2)(d) in the same manner as required for a proposed project area budget;

52 (b) provide notice of the hearing as required by Chapter 1, Part 8, Hearing and Notice
53 Requirements, including notice of the proposed project area budget's extension period; and

54 (c) at or after the public hearing, adopt a resolution approving the extension.

55 ~~[(4)]~~ (5) After the project area funds collection period expires, an agency may continue
56 to receive project area funds from those taxing entities that agree to an extension through an
57 interlocal agreement in accordance with Subsection (3)(a).

58 ~~[(5)]~~ (6) (a) A person may contest the agency's adoption of an extension within 30 days

59 after the day on which the agency adopts the resolution providing for the extension.

60 (b) A person [~~who~~] that fails to contest an extension under Subsection [~~(5)~~] (6)(a):

61 (i) shall forfeit any claim against the agency's adoption of the extension; and

62 (ii) may not contest:

63 (A) a distribution of tax increment to the agency under the budget, as extended; or

64 (B) an agency's use of tax increment under the budget, as extended.