

SB0158S01 compared with SB0158

~~deleted text~~ shows text that was in SB0158 but was deleted in SB0158S01.

inserted text shows text that was not in SB0158 but was inserted into SB0158S01.

DISCLAIMER: This document is provided to assist you in your comparison of the two bills. Sometimes this automated comparison will NOT be completely accurate. Therefore, you need to read the actual bills. This automatically generated document could contain inaccuracies caused by: limitations of the compare program; bad input data; or other causes.

Senator Curtis S. Bramble proposes the following substitute bill:

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:

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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 10, 2011, is not subject to this section.

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

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

(ii) following the procedures outlined in this section.

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

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

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

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

(ii) provide notice of the hearing:

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

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

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

(4) ~~[(4)]~~ (a) Subject to Subsection (4)(b), to extend under this section the project area funds collection period under a previously approved project area budget for a project area that includes an inactive industrial site, the agency shall:

(~~[(a)]~~) hold a public hearing on the proposed extension in accordance with Subsection

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17C-2-201(2)(d) in the same manner as required for a proposed project area budget;

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

(~~fc~~iii) at or after the public hearing, adopt a resolution approving the extension.

(b) An extension under Subsection (4)(a) may not extend the length of time that tax increment is collected from any single tax parcel.

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

~~[(5)] (6) (a) A person may contest the agency's adoption of an extension within 30 days after the day on which the agency adopts the resolution providing for the extension.~~

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

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

~~(ii) may not contest:~~

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

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