

- 88 (c) Title 59, Chapter 10, Part 2, Trusts and Estates;
- 89 (d) Title 59, Chapter 10, Part 4, Withholding of Tax; and
- 90 (e) Title 59, Chapter 12, Sales and Use Tax Act.

91 Section 2. Section **63N-2-103** is amended to read:

92 **63N-2-103. Definitions.**

93 As used in this part:

94 (1) "Authority" means:

- 95 (a) the Utah Inland Port Authority, created in Section 11-58-201; or
- 96 (b) the Military Installation Development Authority, created in Section 63H-1-201.

97 (2) "Authority project area" means a project area of:

- 98 (a) the Utah Inland Port Authority, created in Section 11-58-201; or
- 99 (b) the Military Installation Development Authority, created in Section 63H-1-201.

100 (3) ~~H~~→ (a) ←~~H~~ "Business entity" means a person that enters into an agreement with the
 100a office to
 101 initiate a new commercial project in Utah that will qualify the person to receive a tax credit
 102 under Section 59-7-614.2 or 59-10-1107.

102a ~~H~~→ (b) With respect to a tax credit authorized by the office in accordance with
 102b Subsection 63N-2-104(3)(c)(ii), "business entity" includes a nonprofit entity. ←~~H~~

103 (4) "Community reinvestment agency" has the same meaning as that term is defined in
 104 Section 17C-1-102.

105 (5) "Development zone" means an economic development zone created under Section
 106 63N-2-104.

107 (6) "Local government entity" means a county, city, town, or authority that enters into
 108 an agreement with the office to have a new commercial project that:

109 (a) is [~~initiated~~] located within:

- 110 (i) the boundary of the county, city, or town; or
- 111 (ii) an authority project area; and

112 (b) qualifies the county, city, town, or authority to receive a tax credit under Section
 113 59-7-614.2.

114 (7) (a) "New commercial project" means an economic development opportunity that
 115 involves new or expanded industrial, manufacturing, agricultural, mining, distribution, or
 116 business services in Utah.

117 (b) "New commercial project" does not include retail business.

118 [~~8~~] "~~Significant capital investment~~" means ~~an amount of at least \$10,000,000 to~~