

676 (e) (i) The Legislature may only appropriate money from the fund for a public transit
677 capital development project or pedestrian or nonmotorized transportation project that provides
678 connection to the public transit system if the public transit district or political subdivision
679 provides funds of equal to or greater than 40% of the costs needed for the project.

680 (ii) A public transit district or political subdivision may use money derived from a loan
681 granted pursuant to Title 72, Chapter 2, Part 2, State Infrastructure Bank Fund, to provide all or
682 part of the 40% requirement described in Subsection (9)(e)(i) if:

683 (A) the loan is approved by the commission as required in Title 72, Chapter 2, Part 2,
684 State Infrastructure Bank Fund; and

685 (B) the proposed capital project has been prioritized by the commission pursuant to
686 Section 72-1-303.

687 (f) ~~H→~~ ~~[(fi)]~~ ~~←H~~ Before July 1, 2022, the department and a large public transit district shall
687a enter
688 into an agreement for a large public transit district to pay the department \$5,000,000 per year
689 for 15 years to be used ~~H→~~ ~~[for a fixed guideway capital development project to strategically double~~
690 ~~track commuter rail lines within a large public transit district]~~ to facilitate the purchase of zero
690a emissions or low emissions rail engines ~~S→~~ and trainsets ~~←S~~ for regional public transit rail
690b systems ~~←H~~ .

691 ~~H→~~ ~~[(iii) If the department and a large public transit district fail to enter into and comply~~
692 ~~with the terms of the agreement described in Subsection (9)(f)(i), money in the fund may not be~~
693 ~~expended for a fixed guideway capital development project to strategically double track~~
694 ~~commuter rail lines within a large public transit district.]~~ ~~←H~~

695 (10) (a) There is created in the Transportation Investment Fund of 2005 the
696 Cottonwood Canyons Transportation Investment Fund.

697 (b) The fund shall be funded by:

698 (i) money deposited into the fund in accordance with Section 59-12-103;

699 (ii) appropriations into the account by the Legislature;

700 (iii) private contributions; and

701 (iv) donations or grants from public or private entities.

702 (c) (i) The fund shall earn interest.

703 (ii) All interest earned on fund money shall be deposited into the fund.

704 (d) The Legislature may appropriate money from the fund for public transit or
705 transportation projects in the Cottonwood Canyons of Salt Lake County.