956   (a) revenues and expenditures for the budget year;

957   (b) legal fees; and

958   (c) administrative costs, including rent, supplies, and other materials, and salaries of

959   authority personnel.

960   (6) (a) Within 30 days after adopting an annual budget, the board shall file a copy of

961   the annual budget with the auditor of each county in which the authority jurisdictional land is

962   located, the State Tax Commission, the state auditor, the State Board of Education, and each

963   taxing entity that levies a tax on property from which the authority collects property tax

964   differential.

965   (b) The requirement of Subsection (6)(a) to file a copy of the annual budget with the

966   state as a taxing entity is met if the authority files a copy with the State Tax Commission and

967   the state auditor.

968   Section 15. Section **17C-5-114** is enacted to read:

969   **17C-5-114. Project area for inland port area -- Sharing of property tax revenue**

970   **from the area.**

971   (1) As used in this section:

972   (a) "Exempt area" means the same as that term is defined in Section 11-58-601.

973   (b) "Exempt area property tax" means Ŝ➡ [all annual property tax revenue generated from a

974   primary municipality's property tax levy on property within the exempt area] the portion of

974a   property tax differential generated by a property tax levied by a primary municipality on

974b   property in the exempt area ⬅Ŝ .

975   (c) "Port authority" means the Utah Inland Port Authority, created in Section

976   11-58-201.

977   (d) "Primary municipality" means the same as that term is defined in Section

978   11-58-601.

979   (e) "Primary municipality's agency" means the agency created by a primary

980   municipality.

981   (2) No later than December 31, 2022, the primary municipality's agency shall create a

982   project area consisting of the exempt area.

983   (3) No later than December 31, 2022, a primary municipality, the primary

984   municipality's agency, and the port authority shall enter into an agreement requiring:

985   (a) the primary municipality's agency to be paid exempt area property tax, beginning

986   with the first tax year that begins on or after January 1, 2023, for distribution in the amounts