

1 **HOUSING AND TRANSIT REINVESTMENT ZONE**

2 **AMENDMENTS**

3 2023 GENERAL SESSION

4 STATE OF UTAH

5 **Chief Sponsor: Wayne A. Harper**

6 House Sponsor: Casey Snider

7

8 **LONG TITLE**

9 **General Description:**

10 This bill amends provisions related to housing and transit reinvestment zones.

11 **Highlighted Provisions:**

12 This bill:

- 13 ▶ amends definitions;
- 14 ▶ amends provisions related to the objectives and required characteristics of a housing
- 15 and transit reinvestment zone;
- 16 ▶ restricts how much land a proponent county may own within a housing and transit
- 17 reinvestment zone;
- 18 ▶ requires a housing and transit reinvestment zone proposal to include certain maps of
- 19 the proposed area;
- 20 ▶ requires the Governor's Office of Economic Opportunity to provide notice to certain
- 21 relevant entities after receiving a housing and transit reinvestment zone proposal;
- 22 ▶ requires the State Tax Commission to provide feedback to a housing and transit
- 23 reinvestment zone regarding the State Tax Commission's ability to administer the
- 24 tax implications of the proposal;
- 25 ▶ amends the membership of the housing and transit reinvestment zone committee;
- 26 and
- 27 ▶ makes technical changes.



28 **Money Appropriated in this Bill:**

29 None

30 **Other Special Clauses:**

31 None

32 **Utah Code Sections Affected:**

33 AMENDS:

34 **63N-3-602**, as last amended by Laws of Utah 2022, Chapters 68, 433

35 **63N-3-603**, as last amended by Laws of Utah 2022, Chapters 21, 406 and 433

36 **63N-3-604**, as last amended by Laws of Utah 2022, Chapter 433

37 **63N-3-605**, as last amended by Laws of Utah 2022, Chapter 433



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

40 Section 1. Section **63N-3-602** is amended to read:

41 **63N-3-602. Definitions.**

42 As used in this part:

43 (1) "Affordable housing" means housing occupied or reserved for occupancy by
44 households with a gross household income equal to or less than 80% of the median gross
45 income of the applicable municipal or county statistical area for households of the same size.

46 (2) "Agency" means the same as that term is defined in Section **17C-1-102**.

47 (3) "Base taxable value" means a property's taxable value as shown upon the
48 assessment roll last equalized during the base year.

49 (4) "Base year" means, for a proposed housing and transit reinvestment zone area, a
50 year beginning the first day of the calendar quarter determined by the last equalized tax roll
51 before the adoption of the housing and transit reinvestment zone.

52 (5) "Bus rapid transit" means a high-quality bus-based transit system that delivers fast
53 and efficient service that may include dedicated lanes, busways, traffic signal priority,
54 off-board fare collection, elevated platforms, and enhanced stations.

55 (6) "Bus rapid transit station" means an existing or a proposed station, stop, or
56 terminal:

57 (a) along an existing bus rapid transit line; or

58 (b) along an extension to an existing bus rapid transit line or new bus rapid transit line

59 that is included in a metropolitan planning organization's adopted long-range transportation
60 plan.

61 ~~[(6)]~~ (7) (a) "Commuter rail" means a heavy-rail passenger rail transit facility operated
62 by a large public transit district.

63 (b) "Commuter rail" does not include a light-rail passenger rail facility of a large public
64 transit district.

65 ~~[(7)]~~ (8) "Commuter rail station" means ~~[a]~~ an existing or a proposed station, stop, or
66 terminal:

67 (a) along an existing commuter rail line~~[-or];~~ or

68 (b) along an extension to an existing commuter rail line or new commuter rail line that
69 is included in a metropolitan planning organization's adopted long-range transportation plan.

70 ~~[(8)]~~ (9) (a) "Developable area" means the portion of land within a housing and transit
71 reinvestment zone available for development and construction of business and residential uses.

72 (b) "Developable area" does not include portions of land within a housing and transit
73 reinvestment zone that are allocated to:

74 (i) parks;

75 (ii) recreation facilities;

76 (iii) open space;

77 (iv) trails;

78 (v) publicly-owned roadway facilities; or

79 (vi) other public facilities.

80 ~~[(9)]~~ (10) "Dwelling unit" means one or more rooms arranged for the use of one or
81 more individuals living together, as a single housekeeping unit normally having cooking,
82 living, sanitary, and sleeping facilities.

83 ~~[(10)]~~ (11) "Enhanced development" means the construction of mixed uses including
84 housing, commercial uses, and related facilities.

85 ~~[(11)]~~ (12) "Enhanced development costs" means extra costs associated with structured
86 parking costs, vertical construction costs, horizontal construction costs, life safety costs,
87 structural costs, conveyor or elevator costs, and other costs incurred due to the increased height
88 of buildings or enhanced development.

89 ~~[(12)]~~ (13) "Horizontal construction costs" means the additional costs associated with

90 earthwork, over excavation, utility work, transportation infrastructure, and landscaping to
91 achieve enhanced development in the housing and transit reinvestment zone.

92 ~~[(13)]~~ (14) "Housing and transit reinvestment zone" means a housing and transit
93 reinvestment zone created pursuant to this part.

94 ~~[(14)]~~ (15) "Housing and transit reinvestment zone committee" means a housing and
95 transit reinvestment zone committee created pursuant to Section 63N-3-605.

96 ~~[(15)]~~ (16) "Large public transit district" means the same as that term is defined in
97 Section 17B-2a-802.

98 ~~[(16)]~~ (17) "Light rail" means a passenger rail public transit system with right-of-way
99 and fixed rails:

100 (a) dedicated to exclusive use by light-rail public transit vehicles;

101 (b) that may cross streets at grade; and

102 (c) that may share parts of surface streets.

103 (18) "Light rail station" means an existing or a proposed station, stop, or terminal:

104 (a) along an existing light rail line; or

105 (b) along an extension to an existing light rail line or a new light rail line that is
106 included in a metropolitan planning organization's adopted long-range transportation plan.

107 ~~[(17)]~~ (19) "Metropolitan planning organization" means the same as that term is
108 defined in Section 72-1-208.5.

109 ~~[(18)]~~ (20) "Mixed use development" means development with a mix of multi-family
110 residential use and at least one additional land use.

111 ~~[(19)]~~ (21) "Municipality" means the same as that term is defined in Section 10-1-104.

112 ~~[(20)]~~ (22) "Participant" means the same as that term is defined in Section 17C-1-102.

113 ~~[(21)]~~ (23) "Participation agreement" means the same as that term is defined in Section
114 17C-1-102, except that the agency may not provide and the person may not receive a direct
115 subsidy.

116 ~~[(22)]~~ (24) "Public transit county" means a county that has created a small public
117 transit district.

118 ~~[(23)]~~ (25) "Public transit hub" means a public transit depot or station where four or
119 more routes serving separate parts of the county-created transit district stop to transfer riders
120 between routes.

121 ~~[(24)]~~ (26) "Sales and use tax base year" means a sales and use tax year determined by
122 the first year pertaining to the tax imposed in Section 59-12-103 after the sales and use tax
123 boundary for a housing and transit reinvestment zone is established.

124 ~~[(25)]~~ (27) "Sales and use tax boundary" means a boundary created as described in
125 Section 63N-3-604, based on state sales and use tax collection that corresponds as closely as
126 reasonably practicable to the housing and transit reinvestment zone boundary.

127 ~~[(26)]~~ (28) "Sales and use tax increment" means the difference between:

128 (a) the amount of state sales and use tax revenue generated each year following the
129 sales and use tax base year by the sales and use tax from the area within a housing and transit
130 reinvestment zone designated in the housing and transit reinvestment zone proposal as the area
131 from which sales and use tax increment is to be collected; and

132 (b) the amount of state sales and use tax revenue that was generated from that same
133 area during the sales and use tax base year.

134 ~~[(27)]~~ (29) "Sales and use tax revenue" means revenue that is generated from the tax
135 imposed under Section 59-12-103.

136 ~~[(28)]~~ (30) "Small public transit district" means the same as that term is defined in
137 Section 17B-2a-802.

138 ~~[(29)]~~ (31) "Tax ~~[commission]~~ Commission" means the State Tax Commission created
139 in Section 59-1-201.

140 ~~[(30)]~~ (32) "Tax increment" means the difference between:

141 (a) the amount of property tax revenue generated each tax year by a taxing entity from
142 the area within a housing and transit reinvestment zone designated in the housing and transit
143 reinvestment zone proposal as the area from which tax increment is to be collected, using the
144 current assessed value and each taxing entity's current certified tax rate as defined in Section
145 59-2-924; and

146 (b) the amount of property tax revenue that would be generated from that same area
147 using the base taxable value and each taxing entity's current certified tax rate as defined in
148 Section 59-2-924.

149 ~~[(31)]~~ (33) "Taxing entity" means the same as that term is defined in Section
150 17C-1-102.

151 ~~[(32)]~~ (34) "Vertical construction costs" means the additional costs associated with

152 construction above four stories and structured parking to achieve enhanced development in the
153 housing and transit reinvestment zone.

154 Section 2. Section **63N-3-603** is amended to read:

155 **63N-3-603. Applicability, requirements, and limitations on a housing and transit**
156 **reinvestment zone.**

157 (1) A housing and transit reinvestment zone proposal created under this part shall
158 promote the following objectives:

159 (a) higher utilization of public transit;

160 (b) increasing availability of housing, including affordable housing, and fulfillment of
161 moderate income housing plans;

162 (c) improving efficiencies in parking and transportation, including walkability of
163 communities near public transit facilities;

164 (d) overcoming development impediments and market conditions that render a
165 development cost prohibitive absent the proposal and incentives;

166 [~~(e)~~] (e) conservation of water resources through efficient land use;

167 [~~(f)~~] (f) improving air quality by reducing fuel consumption and motor vehicle trips;

168 [~~(g)~~] (g) encouraging transformative mixed-use development and investment in
169 transportation and public transit infrastructure in strategic areas;

170 [~~(h)~~] (h) strategic land use and municipal planning in major transit investment corridors
171 as described in Subsection 10-9a-403(2);

172 [~~(i)~~] (i) increasing access to employment and educational opportunities; and

173 [~~(j)~~] (j) increasing access to child care.

174 (2) In order to accomplish the objectives described in Subsection (1), a municipality or
175 public transit county that initiates the process to create a housing and transit reinvestment zone
176 as described in this part shall ensure that the proposal for a housing and transit reinvestment
177 zone includes:

178 (a) except as provided in Subsection (3), at least 10% of the proposed dwelling units
179 within the housing and transit reinvestment zone are affordable housing units;

180 (b) at least 51% of the developable area within the housing and transit reinvestment
181 zone includes residential uses with, except as provided in Subsection (4)(c), an average of 50
182 dwelling units per acre or greater;

183 (c) mixed-use development; and
184 (d) a mix of dwelling units to ensure that a reasonable percentage of the dwelling units
185 has more than one bedroom.

186 (3) A municipality or public transit county that, at the time the housing and transit
187 reinvestment zone proposal is approved by the housing and transit reinvestment zone
188 committee, meets the affordable housing guidelines of the United States Department of
189 Housing and Urban Development at 60% area median income is exempt from the requirement
190 described in Subsection (2)(a).

191 (4) (a) A municipality may only propose a housing and transit reinvestment zone at a
192 commuter rail station, and a public transit county may only propose a housing and transit
193 reinvestment zone at a public transit hub, that:

194 (i) subject to Subsection (5)(a):

195 (A) (I) except as provided in Subsection (4)(a)(i)(A)(II), for a municipality, does not
196 exceed a 1/3 mile radius of a commuter rail station;

197 (II) for a municipality that is a city of the first class with a population greater than
198 150,000 that is within a county of the first class, with an opportunity zone created pursuant to
199 Section 1400Z-1, Internal Revenue Code, does not exceed a 1/2 mile radius of a commuter rail
200 station located within the opportunity zone; or

201 (III) for a public transit county, does not exceed a 1/3 mile radius of a public transit
202 hub; and

203 (B) has a total area of no more than 125 noncontiguous acres;

204 (ii) subject to Section [63N-3-607](#), proposes the capture of a maximum of 80% of each
205 taxing entity's tax increment above the base year for a term of no more than 25 consecutive
206 years on each parcel within a 45-year period not to exceed the tax increment amount approved
207 in the housing and transit reinvestment zone proposal; and

208 (iii) the commencement of collection of tax increment, for all or a portion of the
209 housing and transit reinvestment zone, will be triggered by providing notice as described in
210 Subsection (6).

211 (b) A municipality or public transit county may only propose a housing and transit
212 reinvestment zone at a light rail station or bus rapid transit station that:

213 (i) subject to Subsection (5):

214 (A) does not exceed:

215 (I) except as provided in Subsection (4)(b)(i)(A)(II) or (III), a 1/4 mile radius of a bus
216 rapid transit station or light rail station;

217 (II) for a municipality that is a city of the first class with a population greater than
218 150,000 that is within a county of the first class, a 1/2 mile radius of a light rail station located
219 in an opportunity zone created pursuant to Section 1400Z-1, Internal Revenue Code; or

220 (III) a 1/2 mile radius of a light rail station located within a master-planned
221 development of 500 acres or more; and

222 (B) has a total area of no more than 100 noncontiguous acres;

223 (ii) subject to Subsection (4)(c) and Section [63N-3-607](#), proposes the capture of a
224 maximum of 80% of each taxing entity's tax increment above the base year for a term of no
225 more than 15 consecutive years on each parcel within a 30-year period not to exceed the tax
226 increment amount approved in the housing and transit reinvestment zone proposal; and

227 (iii) the commencement of collection of tax increment, for all or a portion of the
228 housing and transit reinvestment zone, will be triggered by providing notice as described in
229 Subsection (6).

230 (c) For a housing and transit reinvestment zone proposed by a public transit county at a
231 public transit hub, or for a housing and transit reinvestment zone proposed by a municipality at
232 a bus rapid transit station, if the proposed housing density within the housing and transit
233 reinvestment zone is between 39 and 49 dwelling units per acre, the maximum capture of each
234 taxing entity's tax increment above the base year is 60%.

235 (d) A municipality that is a city of the first class with a population greater than 150,000
236 in a county of the first class as described in Subsections (4)(a)(i)(A)(II) and (4)(b)(i)(A)(II) may
237 only propose one housing and transit reinvestment zone within an opportunity zone.

238 (5) (a) For a housing and transit reinvestment zone for a commuter rail station, if a
239 parcel is bisected by the relevant radius limitation, the full parcel may be included as part of the
240 housing and transit reinvestment zone area and will not count against the limitations described
241 in Subsection (4)(a)(i).

242 (b) For a housing and transit reinvestment zone for a light rail or bus rapid transit
243 station, if a parcel is bisected by the relevant radius limitation, the full parcel may be included
244 as part of the housing and transit reinvestment zone area and will not count against the

245 limitations described in Subsection (4)(b)(i).

246 (6) The notice of commencement of collection of tax increment required in Subsection
247 (4)(a)(iii) or (4)(b)(iii) shall be sent by mail or electronically to:

248 (a) the tax commission;

249 (b) the State Board of Education;

250 (c) the state auditor;

251 (d) the auditor of the county in which the housing and transit reinvestment zone is
252 located;

253 (e) each taxing entity affected by the collection of tax increment from the housing and
254 transit reinvestment zone; and

255 (f) the Governor's Office of Economic Opportunity.

256 (7) (a) The maximum number of housing and transit reinvestment zones at light rail
257 stations is eight in any given county.

258 (b) The maximum number of housing and transit reinvestment zones at bus rapid
259 transit stations is three in [~~any given county~~] a county of the first class.

260 (8) (a) This Subsection (8) applies to a specified county, as defined in Section
261 17-27a-408, that has created a small public transit district on or before January 1, 2022.

262 (b) A county described in Subsection (8)(a) shall, in accordance with Section
263 63N-3-604, prepare and submit to the Governor's Office of Economic Opportunity a proposal
264 to create a housing and transit reinvestment zone on or before December 31, [~~2022~~] 2023.

265 (c) (i) A county described in Subsection (8)(a) may not propose a housing and transit
266 reinvestment zone if more than 15% of the acreage within the housing and transit reinvestment
267 zone boundary is owned by the county.

268 (ii) For purposes of determining the percentage of acreage owned by the county as
269 described in Subsection (8)(c)(i), a county may exclude any acreage owned that is used for
270 highways, bus rapid transit, light rail, or commuter rail within the boundary of the housing and
271 transit reinvestment zone.

272 Section 3. Section **63N-3-604** is amended to read:

273 **63N-3-604. Process for a proposal of a housing and transit reinvestment zone --**
274 **Analysis.**

275 (1) Subject to approval of the housing and transit reinvestment zone committee as

276 described in Section 63N-3-605, in order to create a housing and transit reinvestment zone, a
277 municipality or public transit county that has general land use authority over the housing and
278 transit reinvestment zone area, shall:

- 279 (a) prepare a proposal for the housing and transit reinvestment zone that:
 - 280 (i) demonstrates that the proposed housing and transit reinvestment zone will meet the
281 objectives described in Subsection 63N-3-603(1);
 - 282 (ii) explains how the municipality or public transit county will achieve the
283 requirements of Subsection 63N-3-603(2)(a);
 - 284 (iii) defines the specific transportation infrastructure needs, if any, and proposed
285 improvements;
 - 286 (iv) defines the boundaries of:
 - 287 (A) the housing and transit reinvestment zone; and
 - 288 (B) the sales and use tax boundary corresponding to the housing and transit
289 reinvestment zone boundary, as described in Section 63N-3-610;
 - 290 (v) includes maps of the proposed housing and transit reinvestment zone to illustrate:
 - 291 (A) the proposed boundary and radius from a public transit hub;
 - 292 (B) proposed housing density within the housing and transit reinvestment zone; and
 - 293 (C) existing zoning and proposed zoning changes related to the housing and transit
294 reinvestment zone;
 - 295 [~~(v)~~] (vi) identifies any development impediments that prevent the development from
296 being a market-rate investment and proposed strategies for addressing each one;
 - 297 [~~(vi)~~] (vii) describes the proposed development plan, including the requirements
298 described in Subsections 63N-3-603(2) and (4);
 - 299 [~~(vii)~~] (viii) establishes a base year and collection period to calculate the tax increment
300 within the housing and transit reinvestment zone;
 - 301 [~~(viii)~~] (ix) establishes a sales and use tax base year to calculate the sales and use tax
302 increment within the housing and transit reinvestment zone;
 - 303 [~~(ix)~~] (x) describes projected maximum revenues generated and the amount of tax
304 increment capture from each taxing entity and proposed expenditures of revenue derived from
305 the housing and transit reinvestment zone;
 - 306 [~~(x)~~] (xi) includes an analysis of other applicable or eligible incentives, grants, or

307 sources of revenue that can be used to reduce the finance gap;

308 ~~[(xi)]~~ (xii) evaluates possible benefits to active and public transportation availability
309 and impacts on air quality;

310 ~~[(xii)]~~ (xiii) proposes a finance schedule to align expected revenue with required
311 financing costs and payments; and

312 ~~[(xiii)]~~ (xiv) provides a pro-forma for the planned development including the cost
313 differential between surface parked multi-family development and enhanced development that
314 satisfies the requirements described in Subsections 63N-3-603(2), (3), and (4); and

315 (b) submit the housing and transit reinvestment zone proposal to the Governor's Office
316 of Economic Opportunity.

317 (2) As part of the proposal described in Subsection (1), a municipality or public transit
318 county shall study and evaluate possible impacts of a proposed housing and transit
319 reinvestment zone on parking within the city and housing and transit reinvestment zone.

320 (3) (a) After receiving the proposal as described in Subsection (1)(b), the Governor's
321 Office of Economic Opportunity shall^[-]:

322 (i) within 14 days after the date on which the Governor's Office of Economic
323 Opportunity receives the proposal described in Subsection (1)(b), provide notice of the
324 proposal to all affected taxing entities, including the Tax Commission, cities, counties, school
325 districts, and metropolitan planning organizations; and

326 (ii) at the expense of the proposing municipality or public transit county as described in
327 Subsection (5), contract with an independent entity to perform the gap analysis described in
328 Subsection (3)(b).

329 (b) The gap analysis required in Subsection (3)(a)(ii) shall include:

330 (i) a description of the planned development;

331 (ii) a market analysis relative to other comparable project developments included in or
332 adjacent to the municipality or public transit county absent the proposed housing and transit
333 reinvestment zone;

334 (iii) an evaluation of the proposal to and a determination of the adequacy and efficiency
335 of the proposal;

336 (iv) an evaluation of the proposed increment capture needed to cover the enhanced
337 development costs associated with the housing and transit reinvestment zone proposal and

338 enable the proposed development to occur; and

339 (v) based on the market analysis and other findings, an opinion relative to the
340 [~~minimum~~] appropriate amount of potential public financing reasonably determined to be
341 necessary to achieve the objectives described in Subsection 63N-3-603(1).

342 (c) After receiving notice from the Governor's Office of Economic Opportunity of a
343 proposed housing and transit reinvestment zone as described in Subsection (3)(a)(i), the Tax
344 Commission shall:

345 (i) evaluate the feasibility of administering the tax implications of the proposal; and

346 (ii) provide a letter to the Governor's Office of Economic Opportunity describing any
347 challenges in the administration of the proposal, or indicating that the Tax Commission can
348 feasibly administer the proposal.

349 (4) After receiving the results from the analysis described in Subsection (3)(b), the
350 municipality or public transit county proposing the housing and transit reinvestment zone may:

351 (a) amend the housing and transit reinvestment zone proposal based on the findings of
352 the analysis described in Subsection (3)(b) and request that the Governor's Office of Economic
353 Opportunity submit the amended housing and transit reinvestment zone proposal to the housing
354 and transit reinvestment zone committee; or

355 (b) request that the Governor's Office of Economic Opportunity submit the original
356 housing and transit reinvestment zone proposal to the housing and transit reinvestment zone
357 committee.

358 (5) (a) The Governor's Office of Economic Opportunity may accept, as a dedicated
359 credit, up to \$20,000 from a municipality or public transit county for the costs of the gap
360 analysis described in Subsection (3)(b).

361 (b) The Governor's Office of Economic Opportunity may expend funds received from a
362 municipality or public transit county as dedicated credits to pay for the costs associated with
363 the gap analysis described in Subsection (3)(b).

364 Section 4. Section 63N-3-605 is amended to read:

365 **63N-3-605. Housing and Transit Reinvestment Zone Committee -- Creation.**

366 (1) For any housing and transit reinvestment zone proposed under this part, there is
367 created a housing and transit reinvestment zone committee with membership described in
368 Subsection (2).

369 (2) Each housing and transit reinvestment zone committee shall consist of the
370 following members:

371 (a) one representative from the Governor's Office of Economic Opportunity, designated
372 by the executive director of the Governor's Office of Economic Opportunity;

373 (b) one representative from each municipality that is a party to the proposed housing
374 and transit reinvestment zone, designated by the chief executive officer of each respective
375 municipality;

376 (c) ~~one representative from the Department of Transportation created in Section~~
377 ~~72-1-201, designated by the executive director of the Department of Transportation]~~ a member
378 of the Transportation Commission created in Section 72-1-301;

379 (d) ~~one representative from a large public transit district that serves the proposed~~
380 ~~housing and transit reinvestment zone area, designated by the chair of the board of trustees of a~~
381 ~~large public transit district]~~ a member of the board of trustees of a large public transit district;

382 (e) one individual from the Office of the State Treasurer, designated by the state
383 treasurer;

384 (f) one member designated by the president of the Senate;

385 (g) one member designated by the speaker of the House of Representatives;

386 (h) one individual from the tax commission, designated by the executive director of the
387 tax commission;

388 (i) one member designated by the chief executive officer of each county affected by the
389 housing and transit reinvestment zone;

390 (j) one representative designated by the school superintendent from the school district
391 affected by the housing and transit reinvestment zone; and

392 (k) one representative, representing the largest participating local taxing entity, after
393 the municipality, county, and school district.

394 (3) The individual designated by the Governor's Office of Economic Opportunity as
395 described in Subsection (2)(a) shall serve as chair of the housing and transit reinvestment zone
396 committee.

397 (4) (a) A majority of the members of the housing and transit reinvestment zone
398 committee constitutes a quorum of the housing and transit reinvestment zone committee.

399 (b) An action by a majority of a quorum of the housing and transit reinvestment zone

400 committee is an action of the housing and transit reinvestment zone committee.

401 (5) After the Governor's Office of Economic Opportunity receives the results of the
402 analysis described in Section 63N-3-604, and after the Governor's Office of Economic
403 Opportunity has received a request from the submitting municipality or public transit county to
404 submit the housing and transit reinvestment zone proposal to the housing and transit
405 reinvestment zone committee, the Governor's Office of Economic Opportunity shall notify each
406 of the entities described in Subsection (2) of the formation of the housing and transit
407 reinvestment zone committee.

408 (6) (a) The chair of the housing and transit reinvestment zone committee shall convene
409 a public meeting to consider the proposed housing and transit reinvestment zone.

410 (b) A meeting of the housing and transit reinvestment zone committee is subject to
411 Title 52, Chapter 4, Open and Public Meetings Act.

412 (7) (a) The proposing municipality or public transit county shall present the housing
413 and transit reinvestment zone proposal to the housing and transit reinvestment zone committee
414 in a public meeting.

415 (b) The housing and transit reinvestment zone committee shall:

416 (i) evaluate and verify whether the elements of a housing and transit reinvestment zone
417 described in Subsections 63N-3-603(2) and (4) have been met; and

418 (ii) evaluate the proposed housing and transit reinvestment zone relative to the analysis
419 described in Subsection 63N-3-604(2).

420 (8) (a) Subject to Subsection (8)(b), the housing and transit reinvestment zone
421 committee may:

422 (i) request changes to the housing and transit reinvestment zone proposal based on the
423 analysis, characteristics, and criteria described in Section 63N-3-604; or

424 (ii) vote to approve or deny the proposal.

425 (b) Before the housing and transit reinvestment zone committee may approve the
426 housing and transit reinvestment zone proposal, the municipality or public transit county
427 proposing the housing and transit reinvestment zone shall ensure that the area of the proposed
428 housing and transit reinvestment zone is zoned in such a manner to accommodate the
429 requirements of a housing and transit reinvestment zone described in this section and the
430 proposed development.

- 431 (9) If a housing and transit reinvestment zone is approved by the committee:
- 432 (a) the proposed housing and transit reinvestment zone is established according to the
- 433 terms of the housing and transit reinvestment zone proposal;
- 434 (b) affected local taxing entities are required to participate according to the terms of the
- 435 housing and transit reinvestment zone proposal; and
- 436 (c) each affected taxing municipality is required to participate at the same rate as a
- 437 participating county.
- 438 (10) A housing and transit reinvestment zone proposal may be amended by following
- 439 the same procedure as approving a housing and transit reinvestment zone proposal.