

Senator Wayne A. Harper proposes the following substitute bill:

HOUSING AND TRANSIT REINVESTMENT ZONE

AMENDMENTS

2023 GENERAL SESSION

STATE OF UTAH

Chief Sponsor: Wayne A. Harper

House Sponsor: Casey Snider

LONG TITLE

General Description:

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

Highlighted Provisions:

This bill:

- ▶ amends definitions;
- ▶ amends provisions related to the objectives and required characteristics of a housing and transit reinvestment zone;
- ▶ restricts how much land a proponent county may own within a housing and transit reinvestment zone;
- ▶ requires a housing and transit reinvestment zone proposal to include certain maps of the proposed area;
- ▶ requires the Governor's Office of Economic Opportunity to provide notice to certain relevant entities after receiving a housing and transit reinvestment zone proposal;
- ▶ requires the State Tax Commission to provide feedback to a housing and transit reinvestment zone regarding the State Tax Commission's ability to administer the tax implications of the proposal;
- ▶ 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) (i) along an existing commuter rail line~~[-or]~~;

68 (ii) 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 or

71 (iii) along a dedicated right-of-way, regardless of the mode of transit:

72 (A) for which the terminus does not exceed more than two miles in length from an
 73 existing commuter rail station; or

74 (B) that begins and terminates on the commuter rail line; and

75 (b) that is included in a metropolitan planning organization's adopted long-range
 76 transportation plan.

77 ~~[(8)]~~ (9) (a) "Developable area" means the portion of land within a housing and transit
 78 reinvestment zone available for development and construction of business and residential uses.

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

81 (i) parks;

82 (ii) recreation facilities;

83 (iii) open space;

84 (iv) trails;

85 (v) publicly-owned roadway facilities; or

86 (vi) other public facilities.

87 ~~[(9)]~~ (10) "Dwelling unit" means one or more rooms arranged for the use of one or

88 more individuals living together, as a single housekeeping unit normally having cooking,
89 living, sanitary, and sleeping facilities.

90 ~~[(10)]~~ (11) "Enhanced development" means the construction of mixed uses including
91 housing, commercial uses, and related facilities.

92 ~~[(11)]~~ (12) "Enhanced development costs" means extra costs associated with structured
93 parking costs, vertical construction costs, horizontal construction costs, life safety costs,
94 structural costs, conveyor or elevator costs, and other costs incurred due to the increased height
95 of buildings or enhanced development.

96 ~~[(12)]~~ (13) "Horizontal construction costs" means the additional costs associated with
97 earthwork, over excavation, utility work, transportation infrastructure, and landscaping to
98 achieve enhanced development in the housing and transit reinvestment zone.

99 ~~[(13)]~~ (14) "Housing and transit reinvestment zone" means a housing and transit
100 reinvestment zone created pursuant to this part.

101 ~~[(14)]~~ (15) "Housing and transit reinvestment zone committee" means a housing and
102 transit reinvestment zone committee created pursuant to Section 63N-3-605.

103 ~~[(15)]~~ (16) "Large public transit district" means the same as that term is defined in
104 Section 17B-2a-802.

105 ~~[(16)]~~ (17) "Light rail" means a passenger rail public transit system with right-of-way
106 and fixed rails:

- 107 (a) dedicated to exclusive use by light-rail public transit vehicles;
- 108 (b) that may cross streets at grade; and
- 109 (c) that may share parts of surface streets.

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

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

114 ~~[(17)]~~ (19) "Metropolitan planning organization" means the same as that term is
115 defined in Section 72-1-208.5.

116 ~~[(18)]~~ (20) "Mixed use development" means development with a mix of multi-family
117 residential use and at least one additional land use.

118 ~~[(19)]~~ (21) "Municipality" means the same as that term is defined in Section 10-1-104.

119 ~~[(20)]~~ (22) "Participant" means the same as that term is defined in Section 17C-1-102.

120 ~~[(21)]~~ (23) "Participation agreement" means the same as that term is defined in Section
121 17C-1-102, except that the agency may not provide and the person may not receive a direct
122 subsidy.

123 ~~[(22)]~~ (24) "Public transit county" means a county that has created a small public
124 transit district.

125 ~~[(23)]~~ (25) "Public transit hub" means a public transit depot or station where four or
126 more routes serving separate parts of the county-created transit district stop to transfer riders
127 between routes.

128 ~~[(24)]~~ (26) "Sales and use tax base year" means a sales and use tax year determined by
129 the first year pertaining to the tax imposed in Section 59-12-103 after the sales and use tax
130 boundary for a housing and transit reinvestment zone is established.

131 ~~[(25)]~~ (27) "Sales and use tax boundary" means a boundary created as described in
132 Section 63N-3-604, based on state sales and use tax collection that corresponds as closely as
133 reasonably practicable to the housing and transit reinvestment zone boundary.

134 ~~[(26)]~~ (28) "Sales and use tax increment" means the difference between:

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

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

141 ~~[(27)]~~ (29) "Sales and use tax revenue" means revenue that is generated from the tax
142 imposed under Section 59-12-103.

143 ~~[(28)]~~ (30) "Small public transit district" means the same as that term is defined in
144 Section 17B-2a-802.

145 ~~[(29)]~~ (31) "Tax ~~[commission]~~ Commission" means the State Tax Commission created
146 in Section 59-1-201.

147 ~~[(30)]~~ (32) "Tax increment" means the difference between:

148 (a) the amount of property tax revenue generated each tax year by a taxing entity from
149 the area within a housing and transit reinvestment zone designated in the housing and transit

150 reinvestment zone proposal as the area from which tax increment is to be collected, using the
151 current assessed value and each taxing entity's current certified tax rate as defined in Section
152 [59-2-924](#); and

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

156 [~~(31)~~] (33) "Taxing entity" means the same as that term is defined in Section
157 [17C-1-102](#).

158 [~~(32)~~] (34) "Vertical construction costs" means the additional costs associated with
159 construction above four stories and structured parking to achieve enhanced development in the
160 housing and transit reinvestment zone.

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

162 **63N-3-603. Applicability, requirements, and limitations on a housing and transit**
163 **reinvestment zone.**

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

166 (a) higher utilization of public transit;

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

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

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

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

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

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

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

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

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

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

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

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

190 (c) mixed-use development; and

191 (d) a mix of dwelling units to ensure that a reasonable percentage of the dwelling units
192 has more than one bedroom.

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

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

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

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

204 (II) for a municipality that is a city of the first class with a population greater than
205 150,000 that is within a county of the first class, with an opportunity zone created pursuant to
206 Section 1400Z-1, Internal Revenue Code, does not exceed a 1/2 mile radius of a commuter rail
207 station located within the opportunity zone; or

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

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

211 (ii) subject to Section [63N-3-607](#), proposes the capture of a maximum of 80% of each

212 taxing entity's tax increment above the base year for a term of no more than 25 consecutive
213 years on each parcel within a 45-year period not to exceed the tax increment amount approved
214 in the housing and transit reinvestment zone proposal; and

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

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

220 (i) subject to Subsection (5):

221 (A) does not exceed:

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

224 (II) for a municipality that is a city of the first class with a population greater than
225 150,000 that is within a county of the first class, a 1/2 mile radius of a light rail station located
226 in an opportunity zone created pursuant to Section 1400Z-1, Internal Revenue Code; or

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

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

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

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

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

242 (d) A municipality that is a city of the first class with a population greater than 150,000

243 in a county of the first class as described in Subsections (4)(a)(i)(A)(II) and (4)(b)(i)(A)(II) may
244 only propose one housing and transit reinvestment zone within an opportunity zone.

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

249 (b) For a housing and transit reinvestment zone for a light rail or bus rapid transit
250 station, if a parcel is bisected by the relevant radius limitation, the full parcel may be included
251 as part of the housing and transit reinvestment zone area and will not count against the
252 limitations described in Subsection (4)(b)(i).

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

- 255 (a) the tax commission;
- 256 (b) the State Board of Education;
- 257 (c) the state auditor;
- 258 (d) the auditor of the county in which the housing and transit reinvestment zone is
259 located;
- 260 (e) each taxing entity affected by the collection of tax increment from the housing and
261 transit reinvestment zone; and
- 262 (f) the Governor's Office of Economic Opportunity.

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

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

267 (8) (a) This Subsection (8) applies to a specified county, as defined in Section
268 [17-27a-408](#), that has created a small public transit district on or before January 1, 2022.

269 (b) A county described in Subsection (8)(a) shall, in accordance with Section
270 [63N-3-604](#), prepare and submit to the Governor's Office of Economic Opportunity a proposal
271 to create a housing and transit reinvestment zone on or before December 31, ~~[2022]~~ 2023.

272 (c) (i) A county described in Subsection (8)(a) may not propose a housing and transit
273 reinvestment zone if more than 15% of the acreage within the housing and transit reinvestment

274 zone boundary is owned by the county.

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

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

280 **63N-3-604. Process for a proposal of a housing and transit reinvestment zone --**
281 **Analysis.**

282 (1) Subject to approval of the housing and transit reinvestment zone committee as
283 described in Section **63N-3-605**, in order to create a housing and transit reinvestment zone, a
284 municipality or public transit county that has general land use authority over the housing and
285 transit reinvestment zone area, shall:

286 (a) prepare a proposal for the housing and transit reinvestment zone that:

287 (i) demonstrates that the proposed housing and transit reinvestment zone will meet the
288 objectives described in Subsection **63N-3-603**(1);

289 (ii) explains how the municipality or public transit county will achieve the
290 requirements of Subsection **63N-3-603**(2)(a);

291 (iii) defines the specific transportation infrastructure needs, if any, and proposed
292 improvements;

293 (iv) defines the boundaries of:

294 (A) the housing and transit reinvestment zone; and

295 (B) the sales and use tax boundary corresponding to the housing and transit
296 reinvestment zone boundary, as described in Section **63N-3-610**;

297 (v) includes maps of the proposed housing and transit reinvestment zone to illustrate:

298 (A) the proposed boundary and radius from a public transit hub;

299 (B) proposed housing density within the housing and transit reinvestment zone; and

300 (C) existing zoning and proposed zoning changes related to the housing and transit
301 reinvestment zone;

302 [~~(v)~~] (vi) identifies any development impediments that prevent the development from
303 being a market-rate investment and proposed strategies for addressing each one;

304 [~~(vi)~~] (vii) describes the proposed development plan, including the requirements

305 described in Subsections 63N-3-603(2) and (4);

306 ~~[(vii)]~~ (viii) establishes a base year and collection period to calculate the tax increment
307 within the housing and transit reinvestment zone;

308 ~~[(viii)]~~ (ix) establishes a sales and use tax base year to calculate the sales and use tax
309 increment within the housing and transit reinvestment zone;

310 ~~[(ix)]~~ (x) describes projected maximum revenues generated and the amount of tax
311 increment capture from each taxing entity and proposed expenditures of revenue derived from
312 the housing and transit reinvestment zone;

313 ~~[(x)]~~ (xi) includes an analysis of other applicable or eligible incentives, grants, or
314 sources of revenue that can be used to reduce the finance gap;

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

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

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

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

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

327 (3) (a) After receiving the proposal as described in Subsection (1)(b), the Governor's
328 Office of Economic Opportunity shall[;]:

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

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

336 (b) The gap analysis required in Subsection (3)(a)(ii) shall include:
337 (i) a description of the planned development;
338 (ii) a market analysis relative to other comparable project developments included in or
339 adjacent to the municipality or public transit county absent the proposed housing and transit
340 reinvestment zone;
341 (iii) an evaluation of the proposal to and a determination of the adequacy and efficiency
342 of the proposal;
343 (iv) an evaluation of the proposed increment capture needed to cover the enhanced
344 development costs associated with the housing and transit reinvestment zone proposal and
345 enable the proposed development to occur; and
346 (v) based on the market analysis and other findings, an opinion relative to the
347 [~~minimum~~] appropriate amount of potential public financing reasonably determined to be
348 necessary to achieve the objectives described in Subsection 63N-3-603(1).
349 (c) After receiving notice from the Governor's Office of Economic Opportunity of a
350 proposed housing and transit reinvestment zone as described in Subsection (3)(a)(i), the Tax
351 Commission shall:
352 (i) evaluate the feasibility of administering the tax implications of the proposal; and
353 (ii) provide a letter to the Governor's Office of Economic Opportunity describing any
354 challenges in the administration of the proposal, or indicating that the Tax Commission can
355 feasibly administer the proposal.
356 (4) After receiving the results from the analysis described in Subsection (3)(b), the
357 municipality or public transit county proposing the housing and transit reinvestment zone may:
358 (a) amend the housing and transit reinvestment zone proposal based on the findings of
359 the analysis described in Subsection (3)(b) and request that the Governor's Office of Economic
360 Opportunity submit the amended housing and transit reinvestment zone proposal to the housing
361 and transit reinvestment zone committee; or
362 (b) request that the Governor's Office of Economic Opportunity submit the original
363 housing and transit reinvestment zone proposal to the housing and transit reinvestment zone
364 committee.
365 (5) (a) The Governor's Office of Economic Opportunity may accept, as a dedicated
366 credit, up to \$20,000 from a municipality or public transit county for the costs of the gap

367 analysis described in Subsection (3)(b).

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

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

372 **63N-3-605. Housing and Transit Reinvestment Zone Committee -- Creation.**

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

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

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

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

383 (c) ~~[one representative from the Department of Transportation created in Section~~
384 ~~72-1-201, designated by the executive director of the Department of Transportation]~~ a member
385 of the Transportation Commission created in Section 72-1-301;

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

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

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

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

393 ~~[(h) one individual from the tax commission, designated by the executive director of~~
394 ~~the tax commission;]~~

395 ~~[(h)]~~ (h) one member designated by the chief executive officer of each county affected
396 by the housing and transit reinvestment zone;

397 ~~[(i)]~~ (i) one representative designated by the school superintendent from the school

398 district affected by the housing and transit reinvestment zone; and

399 ~~[(*)]~~ (j) one representative, representing the largest participating local taxing entity,
400 after the municipality, county, and school district.

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

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

406 (b) An action by a majority of a quorum of the housing and transit reinvestment zone
407 committee is an action of the housing and transit reinvestment zone committee.

408 (5) After the Governor's Office of Economic Opportunity receives the results of the
409 analysis described in Section 63N-3-604, and after the Governor's Office of Economic
410 Opportunity has received a request from the submitting municipality or public transit county to
411 submit the housing and transit reinvestment zone proposal to the housing and transit
412 reinvestment zone committee, the Governor's Office of Economic Opportunity shall notify each
413 of the entities described in Subsection (2) of the formation of the housing and transit
414 reinvestment zone committee.

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

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

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

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

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

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

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

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

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

432 (b) Before the housing and transit reinvestment zone committee may approve the
433 housing and transit reinvestment zone proposal, the municipality or public transit county
434 proposing the housing and transit reinvestment zone shall ensure that the area of the proposed
435 housing and transit reinvestment zone is zoned in such a manner to accommodate the
436 requirements of a housing and transit reinvestment zone described in this section and the
437 proposed development.

438 (9) If a housing and transit reinvestment zone is approved by the committee:

439 (a) the proposed housing and transit reinvestment zone is established according to the
440 terms of the housing and transit reinvestment zone proposal;

441 (b) affected local taxing entities are required to participate according to the terms of the
442 housing and transit reinvestment zone proposal; and

443 (c) each affected taxing municipality is required to participate at the same rate as a
444 participating county.

445 (10) A housing and transit reinvestment zone proposal may be amended by following
446 the same procedure as approving a housing and transit reinvestment zone proposal.