

88 (C) having a plan to provide information to potential buyers of attainable homes about
89 the First-Time Homebuyer Assistance Program created in Section 63H-8-502; and

90 (ii) executes a valid agreement with the political subdivision to develop housing
91 meeting the requirements of Subsections (5)(a)(i)(A) and (B).

92 (b) "Qualified project" includes infrastructure within the housing development project.

93 Section 3. Section **51-12-102** is enacted to read:

94 **51-12-102. Reporting.**

95 (1) The state treasurer shall share the information reported in accordance with
96 Subsection 51-12-202(3)(d) with the governor's office.

97 (2) Before December 31 of each year, the state treasurer and the governor's office or
98 the governor's office's designee shall report to the Legislative Management Committee:

99 (a) the dollar amount of deposits and the number of qualified depositories in which a
100 deposit is made in accordance with Part 2, Investment Program;

101 (b) the information reported in accordance with Subsection 51-12-202(3)(d); and

102 (c) the impact of the Utah Homes Investment Program on the availability of housing in
103 the state.

104 Section 4. Section **51-12-201** is enacted to read:

105 **Part 2. Investment Program**

106 **51-12-201. Investment opportunities.**

107 (1) A qualified depository may request the state treasurer to make a deposit in the
108 qualified depository if the qualified depository:

109 (a) has identified and approved for financing a qualified project; and

110 (b) requests no more than ~~\$~~→ [80%] 100% ←~~\$~~ of the financing for a qualified project.

111 (2) Subject to Subsection (3), the state treasurer shall approve the qualified depository's
112 request for deposit:

113 (a) unless the state treasurer determines the qualified depository does not merit deposit
114 under fiduciary duties and prudent investment practices within the parameters of this chapter;

115 (b) in an amount that is equal to the lesser of:

116 (i) the deposit amount requested;

117 (ii) \$60,000,000; or

118 (iii) 50% of the qualified depository's maximum amount of public deposits determined