

770 be targeted for economic development in the state;

771 (f) establish strategies for the recruitment and retention of targeted industries while
772 respecting the different needs of rural and urban areas throughout the state;

773 (g) establish strategies for supporting entrepreneurship and small business development
774 in the state;

775 (h) analyze the state's projected long-term population and economic growth and plan
776 for the anticipated impacts of the projected growth in a manner that improves quality of life
777 and is consistent with the statewide economic development strategy and state strategic goals;

778 (i) identify gaps and potential solutions related to improving infrastructure, especially
779 as related to the state's projected long-term population growth;

780 (j) support the development of a prepared workforce that can support targeted
781 industries identified by the commission;

782 (k) coordinate and develop strategies that assist education providers and industry to
783 cooperate in supporting students in developing market relevant skills to meet industry needs;

784 (l) develop strategies and plans to ensure comprehensive economic development efforts
785 are targeted to the unique needs of rural areas of the state;

786 (m) study the unique needs of multicultural communities throughout the state and
787 develop household-level plans to ensure residents of the state can participate in economic
788 opportunities in the state;

789 (n) ensure the commission's efforts are, to the extent practicable, data-driven and
790 evidence-based;

791 (o) support an integrated international trade strategy for the state;

792 (p) facilitate coordination among public, private, and nonprofit economic opportunity
793 agencies; and

794 (q) in performing the commission's duties, consider the recommendations of the
795 subcommittees described in Chapter 1b, Commission Subcommittees, the ~~[GO Utah]~~ GOEO
796 board, the talent board, and any working groups established under Subsection ~~[(2)]~~ ~~H~~ ~~→~~ ~~[(3)]~~ ~~(2)~~ ~~←~~ ~~H~~.

797 (2) ~~H~~ ~~→~~ ~~[Meetings of the temporary working group established in Subsection (1)(a)(ii) are~~
798 ~~not subject to Title 52, Chapter 4, Open and Public Meetings Act.~~

799 ~~—~~ ~~(3)~~ ~~←~~ ~~H~~ The commission may establish working groups as is ~~[deemed]~~ appropriate to assist
800 and advise the commission on specified topics or issues related to the commission's duties.

801 [~~(3)~~] ~~H~~→ [(4)] (3) ←~~H~~ The commission shall provide a report to the office for inclusion in
801a the office's

802 annual written report described in Section 63N-1a-306[;] that includes:

803 (a) the activity to achieve the statewide economic development strategy;

804 (b) a description of how the commission fulfilled the commission's statutory purposes
805 and duties during the year, including any relevant findings;

806 (c) the key performance indicators included in the statewide economic development
807 strategy, including data showing the extent to which the indicators are being met; and

808 (d) any legislative recommendations.

809 Section 12. Section **63N-1a-301** is amended to read:

810 **63N-1a-301. Creation of office -- Responsibilities.**

811 (1) There is created the Governor's Office of Economic Opportunity.

812 (2) The office is:

813 (a) responsible for implementing the statewide economic development strategy
814 developed by the commission; and

815 (b) the industrial and business promotion authority of the state.

816 (3) The office shall:

817 (a) consistent with the statewide economic development strategy, coordinate and align
818 into a single effort the activities of the economic opportunity agencies in the field of economic
819 development;

820 (b) provide support and direction to economic opportunity agencies in establishing
821 goals, metrics, and activities that align with the statewide economic development strategy;

822 (c) administer and coordinate state and federal economic development grant programs;

823 (d) promote and encourage the economic, commercial, financial, industrial,
824 agricultural, and civic welfare of the state;

825 (e) promote and encourage the employment of workers in the state and the purchase of
826 goods and services produced in the state by local businesses;

827 (f) act to create, develop, attract, and retain business, industry, and commerce in the
828 state[;];

829 (i) in accordance with the statewide economic development plan and commission
830 directives; and

831 (ii) subject to the restrictions in Section 11-41-103;

1235 (c) Payments resulting from grants awarded from the restricted account shall be made
1236 only after the administrator has determined that the company has satisfied the conditions upon
1237 which the payment or earned credit was based.

1238 (2) (a) The administrator may provide for a system of earned credits that may be used
1239 to support grant payments or in lieu of cash repayment of a restricted account loan obligation.

1240 (b) The value of the credits described in Subsection (2)(a) shall be based on factors
1241 determined by the administrator, including:

- 1242 (i) the number of Utah jobs created;
- 1243 (ii) the increased economic activity in Utah; or
- 1244 (iii) other events and activities that occur as a result of the restricted account assistance.

1245 (3) (a) A cash loan repayment or other cash recovery from a company receiving
1246 assistance under this section, including interest, shall be deposited into the restricted account.

1247 (b) The administrator and the Division of Finance shall determine the manner of
1248 recognizing and accounting for the earned credits used in lieu of loan repayments or to support
1249 grant payments as provided in Subsection (2).

1250 (4) (a) (i) At the end of each fiscal year, the Division of Finance shall [~~set aside~~
1251 transfer] the balance of the General Fund revenue surplus as defined in Section 63J-1-312 after
1252 the transfers of General Fund revenue surplus described in Subsection (4)(b) to the Industrial
1253 Assistance Account in an amount equal to any credit that has accrued under this part[.] ~~H→ [;]~~ . ~~←H~~

1254 (ii) [~~The set aside~~] ~~H→~~ [~~the~~] The ~~←H~~ transfer under Subsection (4)(a)(i) [~~shall be~~] is
1254a capped at

1255 \$50,000,000[; ~~at which time no subsequent contributions may be made and any interest accrued~~
1256 ~~above the \$50,000,000 cap shall be deposited~~] ~~H→ [;]~~ ~~←H~~ and

1257 ~~H→~~ [~~(iii)~~] ~~←H~~ the Division of Finance shall deposit any interest accrued above the
1257a \$50,000,000
1258 cap into the General Fund.

1259 (b) The [~~set aside~~] Division of Finance shall make the transfer required by Subsection
1260 (4)(a) [~~shall be made~~] after the [~~transfer of surplus~~] Division of Finance transfers the General
1261 Fund revenue surplus [~~is made~~]:

1262 (i) to the Medicaid Growth Reduction and Budget Stabilization Restricted Account, as
1263 provided in Section 63J-1-315;

1264 (ii) to the General Fund Budget Reserve Account, as provided in Section 63J-1-312;
1265 and

1948 (b) the requirements of the National Telecommunications and Information
 1949 Administration's Broadband Equity Access and Deployment Program, 47 ~~Ĥ~~→ [U.S. Code] U.S.C.
 1949a ~~←Ĥ~~ Sec. 1702
 1950 et seq.
 1951 (2) The broadband center shall:
 1952 (a) prepare and submit the state's Broadband Equity Access and Deployment
 1953 application, including the letter of intent, initial proposal, and final proposal to the National
 1954 Telecommunications and Information Administration;
 1955 (b) administer the Broadband Equity Access and Deployment Grant Program in
 1956 accordance with this section and as approved by the National Telecommunications and
 1957 Information Administration;
 1958 (c) accept and process an application for subgranted funds;
 1959 (d) report to the broadband commission quarterly on:
 1960 (i) the progress of the broadband center's submission described in Subsection (2)(a);
 1961 (ii) the administration of the program;
 1962 (iii) applications received for subgranted funding;
 1963 (iv) approved applications for subgranted funds; and
 1964 (v) projects supported by subgranted funds;
 1965 (e) ensure that a subgrantee complies with the state's final proposal to the National
 1966 Telecommunications and Information Administration; and
 1967 (f) make rules, in accordance with Title 63G, Chapter 3, Utah Administrative
 1968 Rulemaking Act, necessary to administer this section.
 1969 (3) The broadband commission shall give the broadband center recommendations
 1970 during the quarterly reports described in Subsection (2)(d).
 1971 (4) The broadband center may approve an application for subgranted funds if:
 1972 (a) the application meets the requirements of this section;
 1973 (b) the application meets any rule made pursuant to this section;
 1974 (c) the application meets the requirements of the National Telecommunications and
 1975 Information Administration's Broadband Equity Access and Deployment Program, 47 ~~Ĥ~~→ [U.S.
 1976 ~~Code] U.S.C. ←Ĥ~~ Sec. 1702 et seq.; and
 1977 (d) the broadband center has informed the broadband commission about the
 1978 application, as described in Subsection (2)(d).

1979 ~~H→ [(5) The broadband commission may close a meeting to discuss with an application for~~
 1980 ~~subgranted funds with the broadband center if:~~
 1981 ~~—— (a) a quorum of the broadband commission is present;~~
 1982 ~~—— (b) the meeting is an open meeting for which notice has been given under Section~~
 1983 ~~52-4-202; and~~
 1984 ~~—— (c) two-thirds of the members of the broadband commission present at the open~~
 1985 ~~meeting vote to close the meeting for the purpose of discussing the application.]~~
 1985a (5) After the broadband center completes a competitive application process for subgranted
 1985b funds but before the broadband center notifies the applicant of the award, the broadband
 1985c center shall present to the broadband commission on the subgrant award. ←H

1986 Section 46. **Repealer.**

1987 This bill repeals:

1988 Section **63N-1a-101, Title.**

1989 Section **63N-17-101, Title.**

1990 Section 47. **Effective date.**

1991 This bill takes effect on May 1, 2024.

1992 Section 48. **Revisor instructions.**

1993 The Legislature intends that, on May 1, 2024, all references to the term "GO Utah"
 1994 change to "GOEO" in any new language added to the Utah Code by legislation that passes in the
 1995 2024 General Session and becomes law.