

336 (2) A municipality may adopt an ordinance regulating modular building so long as the
 337 ordinance conforms with Title 15A, State Construction and Fire Codes Act, and this chapter.

338 Section 3. Section **10-9a-1001** is enacted to read:

339 **Part 10. Home Ownership Promotion Zone for Municipalities**

340 **10-9a-1001. Definitions.**

341 As used in this part:

342 (1) "Affordable housing" means housing offered for sale at 80% or less of the median
 343 county home price for housing of that type.

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

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

347 (4) "Base year" means, for a proposed home ownership promotion zone area, a year
 348 beginning the first day of the calendar quarter determined by the last equalized tax roll before
 349 the adoption of the home ownership promotion zone.

350 (5) "Home ownership promotion zone" means a home ownership promotion zone
 351 created pursuant to this part.

352 (6) "Participant" means the same as that term is defined in Section 17C-1-102.

353 (7) "Participation agreement" means the same as that term is defined in Section
 354 17C-1-102.

355 (8) "Project improvements" means the same as that term is defined in Section
 356 11-36a-102.

357 (9) "System improvements" means the same as that term is defined in Section
 358 11-36a-102.

359 (10) "Tax commission" means the State Tax Commission created in Section 59-1-201.

360 (11) ~~H~~→ (a) ←~~H~~ "Tax increment" means the difference between:

361 ~~H~~→ [(a)] (i) ←~~H~~ the amount of property tax revenue generated each tax year by a taxing
 361a entity from

362 the area within a home ownership promotion zone, using the current assessed value and each
 363 taxing entity's current certified tax rate as defined in Section 59-2-924; and

364 ~~H~~→ [(b)] (ii) ←~~H~~ the amount of property tax revenue that would be generated from that
 364a same area

365 using the base taxable value and each taxing entity's current certified tax rate as defined in
 366 Section 59-2-924.

366a ~~H~~→ (b) "Tax increment" does not include property revenue from:

366b (i) a multicounty assessing and collecting levy described in Subsection 59-2-1602(2); or

366c (ii) a county additional property tax described in Subsection 59-2-1602(4). ←~~H~~

429 with at least six planned housing units per acre;

430 (b) at least 60% of the proposed housing units within the home ownership promotion
431 zone are affordable housing units; and

432 (c) all of the proposed housing units within the home ownership promotion zone are
433 deed restricted to require owner occupation for at least five years.

434 (3) A municipality may restrict short term rentals in a home ownership promotion
435 zone.

436 (4) A municipality may not create a home ownership promotion zone if ~~H~~→ :

436a (a) the proposed home ownership promotion zone would overlap with a school district
436b and:

436c (i) (A) the school district has more than one municipality within the school
436d district's boundaries; and

436e (B) the school district already has 100 acres designated as home ownership
436f promotion zone within the school district's boundaries; or

436g (ii) (A) the school district has one municipality within the school district's
436h boundaries; and

436i (B) the school district already has 50 acres designated as home ownership
436j promotion zone within the school district's boundaries; or

436k (b) ~~H~~← the area in the
437 proposed home ownership promotion zone would overlap with:

438 ~~H~~→ [(a)] (i) ~~H~~← a project area, as that term is defined in Section 17C-1-102, and created
438a under Title

439 17C, Chapter 1, Agency Operations, until the project area is dissolved pursuant to Section
440 17C-1-702; or

441 ~~H~~→ [(b)] (ii) ~~H~~← an existing housing and transit reinvestment zone.

442 Section 6. Section **10-9a-1004** is enacted to read:

443 **10-9a-1004. Notification prior to creation of a home ownership promotion zone.**

444 (1) (a) As used in this section, "hearing" means a public meeting in which the
445 legislative body of a municipality:

446 (i) considers a resolution creating a home ownership promotion zone; and

447 (ii) takes public comment on a proposed home ownership promotion zone.

448 (b) A hearing under this section may be combined with any other public meeting of a
449 legislative body of a municipality.

450 (2) Before a municipality creates a home ownership promotion zone as described in ~~H~~→

451 Section 10-9a-1002, it shall provide notice of a hearing as described in this section.

452 (3) The notice required by Subsection (2) shall be given by:

453 (a) publishing notice for the municipality, as a class A notice under Section

454 63G-30-102, for at least 14 days before the day on which the legislative body of the

455 municipality intends to have a hearing;

456 (b) at least 30 days before the hearing, mailing notice to:

457 (i) each record owner of property located within the proposed home ownership

458 promotion zone;

459 (ii) the State Tax Commission;

522 (a) project improvement costs;
 523 (b) systems improvement costs; ~~H→~~ or ~~←H~~
 524 ~~H→~~ [(c) ~~property acquisition costs within the home ownership promotion zone; or~~
 525 ———~~(d)~~ (c) ~~←H~~ the costs of the municipality or agency to create and administer the home
 526 ownership promotion zone, which may not exceed 3% of the total home ownership promotion
 527 zone funds.

528 (6) Home ownership promotion zone funds may be paid to a participant, if the
 529 municipality and participant enter into a participation agreement which requires the participant
 530 to utilize the home ownership promotion zone funds as allowed in this section.

531 (7) Home ownership promotion zone funds may be used to pay all of the costs of bonds
 532 issued by the municipality in accordance with Title 17C, Chapter 1, Part 5, Agency Bonds,
 533 including the cost to issue and repay the bonds including interest.

534 (8) A municipality may:

535 (a) create one or more public infrastructure districts within a home ownership
 536 promotion zone under Title 17D, Chapter 4, Public Infrastructure District Act; and

537 (b) pledge and utilize the home ownership promotion zone funds to guarantee the
 538 payment of public infrastructure bonds issued by a public infrastructure district.

539 Section 8. Section **15A-1-202** is amended to read:

540 **15A-1-202. Definitions.**

541 As used in this chapter:

542 (1) "Agricultural use" means a use that relates to the tilling of soil and raising of crops,
 543 or keeping or raising domestic animals.

544 (2) (a) "Approved code" means a code, including the standards and specifications
 545 contained in the code, approved by the division under Section 15A-1-204 for use by a
 546 compliance agency.

547 (b) "Approved code" does not include the State Construction Code.

548 (3) "Building" means a structure used or intended for supporting or sheltering any use
 549 or occupancy and any improvements attached to it.

550 (4) "Code" means:

551 (a) the State Construction Code; or

552 (b) an approved code.

1266 (2) "Agency" means the same as that term is defined in Section 17C-1-102.

1267 (3) "Base taxable value" means a property's taxable value as shown upon the
 1268 assessment roll last equalized during the base year.

1269 (4) "Base year" means, for a proposed home ownership promotion zone area, a year
 1270 beginning the first day of the calendar quarter determined by the last equalized tax roll before
 1271 the adoption of the home ownership promotion zone.

1272 (5) "Home ownership promotion zone" means a home ownership promotion zone
 1273 created pursuant to this part.

1274 (6) "Participant" means the same as that term is defined in Section 17C-1-102.

1275 (7) "Participation agreement" means the same as that term is defined in Section
 1276 17C-1-102.

1277 (8) "Project improvements" means the same as that term is defined in Section
 1278 11-36a-102.

1279 (9) "System improvements" means the same as that term is defined in Section
 1280 11-36a-102.

1281 (10) "Tax commission" means the State Tax Commission created in Section 59-1-201.

1282 (11) ~~H~~→ (a) ←~~H~~ "Tax increment" means the difference between:

1283 ~~H~~→ [(a)] (i) ←~~H~~ the amount of property tax revenue generated each tax year by a taxing
 1283a entity from

1284 the area within a home ownership promotion zone, using the current assessed value and each
 1285 taxing entity's current certified tax rate as defined in Section 59-2-924; and

1286 ~~H~~→ [(b)] (ii) ←~~H~~ the amount of property tax revenue that would be generated from that
 1286a same area

1287 using the base taxable value and each taxing entity's current certified tax rate as defined in
 1288 Section 59-2-924.

1288a ~~H~~→ (b) "Tax increment" does not include property revenue from:

1288b (i) a multicounty assessing and collecting levy described in Subsection 59-2-1602(2); or

1288c (ii) a county additional property tax described in Subsection 59-2-1602(4). ←~~H~~

1289 (12) "Taxing entity" means the same as that term is defined in Section 17C-1-102.

1290 Section 20. Section 17-27a-1202 is enacted to read:

1291 **17-27a-1202. County designation of a home ownership promotion zone.**

1292 (1) Subject to Sections 17-27a-1203 and 17-27a-1204, a county may create a home
 1293 ownership promotion zone as described in this section.

1294 (2) A home ownership promotion zone created under this section:

1328 (ii) the officer or officers performing the function of auditor or assessor for each taxing
1329 entity that does not use the county assessment roll or collect the taxing entity's taxes through
1330 the county;

1331 (iii) the legislative body or governing board of each taxing entity impacted by the home
1332 ownership promotion zone;

1333 (iv) the tax commission; and

1334 (v) the State Board of Education.

1335 (7) A county may receive tax increment and use home ownership promotion zone
1336 funds as described in Section 17-27a-1205.

1337 Section 21. Section **17-27a-1203** is enacted to read:

1338 **17-27a-1203. Applicability, requirements, and limitations.**

1339 (1) A home ownership promotion zone shall promote the following objectives:

1340 (a) increasing availability of housing, including affordable housing;

1341 (b) promotion of home ownership;

1342 (c) overcoming development impediments and market conditions that render an
1343 affordable housing development cost prohibitive absent the incentives resulting from a home
1344 ownership promotion zone; and

1345 (d) conservation of water resources through efficient land use.

1346 (2) In order to accomplish the objectives described in Subsection (1), a county shall
1347 ensure that:

1348 (a) land inside the proposed home ownership promotion zone is zoned as residential,
1349 with at least six planned housing units per acre;

1350 (b) at least 60% of the proposed housing units within the home ownership promotion
1351 zone are affordable housing units; and

1352 (c) all of the proposed housing units within the home ownership promotion zone are
1353 deed restricted to require owner occupation for at least five years.

1354 (3) A county may restrict short term rentals in a home ownership promotion zone.

1355 (4) A county may not create a home ownership promotion zone if $\hat{H} \rightarrow$:

1355a **(a) the proposed home ownership promotion zone would overlap with a school district**
1355b **and:**

1355c **(i) (A) the school district has more than one municipality within the school**
1355d **district's boundaries; and**

1355e **(B) the school district already has 100 acres designated as home ownership**
1355f **promotion zone within the school district's boundaries; or**

1355g **⊕(ii) (A) the school district has one municipality within the school district's**
1355h **boundaries; and**
1355i **(B) the school district already has 50 acres designated as home ownership**
1355j **promotion zone within the school district's boundaries; or**
1355k **(b) ←Ĥ the area in the**
1356 **proposed home ownership promotion zone would overlap with:**
1357 **Ĥ→ [(a)] (i) ←Ĥ a project area, as that term is defined in Section 17C-1-102, and created**
1357a **under Title**
1358 **17C, Chapter 1, Agency Operations, until the project area is dissolved pursuant to Section**

1359 17C-1-702; or

1360 ~~H~~→ [(b)] (ii) ←~~H~~ an existing housing and transit reinvestment zone.

1361 Section 22. Section **17-27a-1204** is enacted to read:

1362 **17-27a-1204. Notification prior to creation of a home ownership promotion zone.**

1363 (1) (a) As used in this section, "hearing" means a public meeting in which the
1364 legislative body of a county:

1365 (i) considers a resolution creating a home ownership promotion zone; and

1366 (ii) takes public comment on a proposed home ownership promotion zone.

1367 (b) A hearing under this section may be combined with any other public meeting of a
1368 legislative body of a county.

1369 (2) Before a county creates a home ownership promotion zone as described in Section
1370 17-27a-1002, it shall provide notice of a hearing as described in this section.

1371 (3) The notice required by Subsection (2) shall be given by:

1372 (a) publishing notice for the county, as a class A notice under Section 63G-30-102, for
1373 at least 14 days before the day on which the legislative body of the county intends to have a
1374 hearing;

1375 (b) at least 30 days before the hearing, mailing notice to:

1376 (i) each record owner of property located within the proposed home ownership
1377 promotion zone;

1378 (ii) the State Tax Commission; and

1379 (iii) (A) if the proposed home ownership promotion zone is subject to a taxing entity
1380 committee, each member of the taxing entity committee and the State Board of Education; or

1381 (B) if the proposed home ownership promotion zone is not subject to a taxing entity
1382 committee, the legislative body or governing board of each taxing entity within the boundaries
1383 of the proposed home ownership promotion zone.

1384 (4) The mailing of the notice to record property owners required under Subsection

1385 (3)(b) shall be conclusively considered to have been properly completed if:

1386 (a) the county mails the notice to the property owners as shown in the records,
1387 including an electronic database, of the county recorder's office and at the addresses shown in
1388 those records; and

1389 (b) the county recorder's office records used by the agency in identifying owners to

1421 promotion zone shall, in accordance with Section 59-2-1365, retain 60% of the tax increment
 1422 collected from property within the home ownership promotion zone to be used as described in
 1423 this section.

1424 (3) (a) Tax increment retained by a county in accordance with Subsection (2) is not
 1425 revenue of the taxing entity or county, but home ownership promotion zone funds.

1426 (b) Home ownership promotion zone funds may be administered by an agency created
 1427 by the county within which the home ownership promotion zone is located.

1428 (c) Before an agency may receive home ownership promotion zone funds from a
 1429 county, the agency shall enter into an interlocal agreement with the county.

1430 (4) (a) A county or agency shall use home ownership promotion zone funds within, or
 1431 for the direct benefit of, the home ownership promotion zone.

1432 (b) If any home ownership promotion zone funds will be used outside of the home
 1433 ownership promotion zone, the legislative body of the county shall make a finding that the use
 1434 of the home ownership promotion zone funds outside of the home ownership promotion zone
 1435 will directly benefit the home ownership promotion zone.

1436 (5) A county or agency shall use home ownership promotion zone funds to achieve the
 1437 purposes described in Section 17-27a-1203 by paying all or part of the costs of any of the
 1438 following:

1439 (a) project improvement costs;

1440 (b) systems improvement costs; ~~H→~~ or ~~←H~~

1441 ~~H→~~ [~~(c) property acquisition costs within the home ownership promotion zone; or~~

1442 ~~(d)] (c) ~~←H~~ the costs of the county to create and administer the home ownership promotion~~
 1443 zone, which may not exceed 3% of the total home ownership promotion zone funds.

1444 (6) Home ownership promotion zone funds may be paid to a participant, if the county
 1445 and participant enter into a participation agreement which requires the participant to utilize the
 1446 home ownership promotion zone funds as allowed in this section.

1447 (7) Home ownership promotion zone funds may be used to pay all of the costs of bonds
 1448 issued by the county in accordance with Title 17C, Chapter 1, Part 5, Agency Bonds, including
 1449 the cost to issue and repay the bonds including interest.

1450 (8) A county may:

1451 (a) create one or more public infrastructure districts within home ownership promotion