



House of Representatives *State of Utah*

UTAH STATE CAPITOL COMPLEX • 350 STATE CAPITOL
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February 27, 2024

Mr. Speaker,

The Transportation Committee recommends **1st Sub. S.B. 268**, FIRST HOME INVESTMENT ZONE ACT, by Senator W. A. Harper, be replaced and reports a favorable recommendation on **2nd Sub. S.B. 268**, FIRST HOME INVESTMENT ZONE ACT with the following amendments, and, due to fiscal impact, recommends it be referred to the Rules Committee for prioritization.

1. *Page 25, Lines 762 through 768:*

762 (25) "Unencumbered annual community reinvestment agency revenue" means tax
763 increment revenue received by the agency for purposes identified in Title 17C, Limited
764 Purpose Local Government Entities - Community Reinvestment Agency Act, that:
765 (a) have not been designated {~~, set aside,~~} or restricted for future qualified
uses as
766 approved under a project area plan and project area budget related to a specific project
area;
767 and
768 (b) do not have a date certain by which the tax increment revenues will be used.

Respectfully,

Kay J. Christofferson
Chair

Voting: 8-2-2

5 SB0268.HC1.wpd 2/27/24 6:17 pm rbrooks/RB3 KPG/RB3

Bill Number



SB0268S02

Action Class



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Action Code



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