

Effective 5/1/2024

17C-1-603 Reporting requirements -- Governor's Office of Economic Opportunity to maintain a database.

- (1) As used in this section:
 - (a) "Database" means the collection of electronic data described in Subsection (2)(a).
 - (b) "Office" means the Governor's Office of Economic Opportunity.
 - (c) "Office website" means a public website maintained by the office.
- (2) The office shall:
 - (a) create and maintain electronic data to track information for each agency located within the state; and
 - (b) make the database publicly accessible from the office website.
- (3)
 - (a) The office may:
 - (i) contract with a third party to create and maintain the database; and
 - (ii) charge a fee for a county, city, or agency to provide information to the database.
 - (b) The office shall make rules, in accordance with Title 63G, Chapter 3, Utah Administrative Rulemaking Act, to establish a fee schedule for the fee described in Subsection (3)(a)(ii).
- (4) On or before June 30 of each year, an agency shall, for each active project area for which the project area funds collection period has not expired, submit to the office for inclusion in the database the following information:
 - (a) an assessment of the change in marginal value, including:
 - (i) the base year;
 - (ii) the base taxable value;
 - (iii) the prior year's assessed value;
 - (iv) the estimated current assessed value;
 - (v) the percentage change in marginal value; and
 - (vi) a narrative description of the relative growth in assessed value;
 - (b) the amount of project area funds the agency received and the amount of project area funds the agency spent for each year of the project area funds collection period, broken down by the applicable budget or funds analysis category described in Subsection (4)(d), including:
 - (i) a comparison of the actual project area funds received and spent for each year to the amount of project area funds forecasted for each year when the project area was created, if available;
 - (ii)
 - (A) the agency's historical receipts and expenditures of project area funds, including the tax year for which the agency first received project area funds from the project area; or
 - (B) if the agency has not yet received project area funds from the project area, the year in which the agency expects each project area funds collection period to begin;
 - (iii) a list of each taxing entity that levies or imposes a tax within the project area and a description of the benefits that each taxing entity receives from the project area; and
 - (iv) the amount paid to other taxing entities under Section 17C-1-410, if applicable;
 - (c) a description of current and anticipated project area development, including:
 - (i) a narrative of any significant project area development, including infrastructure development, site development, participation agreements, or vertical construction; and
 - (ii) other details of development within the project area, including:
 - (A) the total developed acreage;
 - (B) the total undeveloped acreage;
 - (C) the percentage of residential development; and

- (D) the total number of housing units authorized, if applicable;
- (d) the project area budget, if applicable, or other project area funds analyses, with receipts and expenditures categorized by the type of receipt and expenditure related to the development performed or to be performed under the project area plan, including:
 - (i) each project area funds collection period, including:
 - (A) the start and end date of the project area funds collection period; and
 - (B) the number of years remaining in each project area funds collection period;
 - (ii) the amount of project area funds the agency is authorized to receive from the project area cumulatively and from each taxing entity, including:
 - (A) the total dollar amount; and
 - (B) the percentage of the total amount of project area funds generated within the project area;
 - (iii) the remaining amount of project area funds the agency is authorized to receive from the project area cumulatively and from each taxing entity; and
 - (iv) the amount of project area funds the agency is authorized to use to pay for the agency's administrative costs, as described in Subsection 17C-1-409(1), including:
 - (A) the total dollar amount; and
 - (B) the percentage of the total amount of all project area funds;
- (e) the estimated amount of project area funds that the agency is authorized to receive from the project area for the current calendar year;
- (f) the estimated amount of project area funds to be paid to the agency for the next calendar year;
- (g) a map of the project area;
- (h) a description of how the goals, policies, and purposes of the project area plan have been furthered during the preceding year; and
- (i) any other relevant information the agency elects to provide.
- (5) An agency with no active project area shall, no later than June 30 of each year until the agency is dissolved under Section 17C-1-701.5, submit a report to the office stating that the agency has no active project area.
- (6) Any information an agency submits in accordance with this section:
 - (a) is for informational purposes only; and
 - (b) does not alter the amount of project area funds that an agency is authorized to receive from a project area.
- (7) The provisions of this section apply regardless of when the agency or project area is created.
- (8) On or before September 1 of each year, the office shall prepare and submit an annual written report to the Political Subdivisions Interim Committee that identifies the agencies that complied and the agencies that failed to comply with the reporting requirements of this section during the preceding reporting period.
- (9)
 - (a) If, by September 30 of the year the information is due, the office does not receive the information that an agency is required to submit under Subsection (4), the office shall:
 - (i) refer the noncompliant agency to the state auditor for review; and
 - (ii) post a notice on the office website identifying the noncompliant agency and describing the agency's noncompliance.
 - (b) If the office does not receive a report an agency is required to submit under Subsection (5), the office shall refer the noncompliant agency to the state auditor for review.
 - (c) If, for two consecutive years, the office does not receive information an agency is required to submit under Subsection (4):

- (i) the office shall, no later than July 31 of the second consecutive year, notify the auditor and treasurer of the county in which the noncompliant agency is located of the agency's noncompliance; and
- (ii) upon receiving the notice described in Subsection (9)(c)(i), the county treasurer shall withhold from the agency 20% of the amount of tax increment the agency is otherwise entitled to receive until the office notifies the county auditor and treasurer that the agency has complied with the requirement of Subsection (4).

Amended by Chapter 316, 2024 General Session