

4th Sub. S.B. 168
AFFORDABLE BUILDING AMENDMENTS

Representative **Stephen L. Whyte** proposes the following amendments:

1. *Page 12, Lines 359 through 366:*

- 359 (10) "Tax commission" means the State Tax Commission created in Section 59-1-201.
360 (11) ~~(a)~~ "Tax increment" means the difference between:
361 ~~{(a)}~~ (i) the amount of property tax revenue generated each tax year by a taxing 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 ~~{(b)}~~ (ii) the amount of property tax revenue that would be generated from that 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.
= **(b) "Tax increment" does not include property revenue from:**
(i) a multicounty assessing and collecting levy described in Subsection 59-2-1602(2); or
(ii) a county additional property tax described in Subsection 59-2-1602(4).

2. *Page 15, Lines 436 through 442:*

- 436 (4) A municipality may not create a home ownership promotion zone if :
(a) the proposed home ownership promotion zone would overlap with a school district and:
(i) (A) the school district has more than one municipality within the school district's
boundaries; and
(B) the school district already has 100 acres designated as home ownership promotion zone
within the school district's boundaries; or
(ii) (A) the school district has one municipality within the school district's boundaries; and
(B) the school district already has 50 acres designated as home ownership promotion zone
within the school district's boundaries; or
(b) the area in the
437 proposed home ownership promotion zone would overlap with:
438 ~~{(a)}~~ (i) a project area, as that term is defined in Section 17C-1-102, and created under Title
439 17C, Chapter 1, Agency Operations, until the project area is dissolved pursuant to Section
440 17C-1-702; or
441 ~~{(b)}~~ (ii) an existing housing and transit reinvestment zone.
442 Section 6. Section **10-9a-1004** is enacted to read:

3. *Page 18, Lines 522 through 527:*

522 (a) project improvement costs;
523 (b) systems improvement costs; ~~or~~
{ 524 ~~(c) property acquisition costs within the home ownership promotion zone; or~~ }
525 { ~~(d)~~ } (c) 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.

4. *Page 42, Lines 1281 through 1289:*

1281 (10) "Tax commission" means the State Tax Commission created in Section 59-1-201.
1282 (11) (a) "Tax increment" means the difference between:
1283 {(a)} (i) the amount of property tax revenue generated each tax year by a taxing 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 {(b)} (ii) the amount of property tax revenue that would be generated from that 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.

(b) "Tax increment" does not include property revenue from:

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

(ii) a county additional property tax described in Subsection 59-2-1602(4).

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

5. *Page 44, Line 1354 through Page 45, Line 1361:*

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 ~~:~~ =

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

(i) (A) the school district has more than one municipality within the school district's

boundaries; and

(B) the school district already has 100 acres designated as home ownership promotion zone

within the school district's boundaries; or

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

(B) the school district already has 50 acres designated as home ownership promotion zone

within the school district's boundaries; or

(b) the area in the

1356 proposed home ownership promotion zone would overlap with:

1357 {(a)} (i) a project area, as that term is defined in Section 17C-1-102, and created under Title

1358 17C, Chapter 1, Agency Operations, until the project area is dissolved pursuant to Section

1359 17C-1-702; or

1360 {(b)} (ii) an existing housing and transit reinvestment zone.

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

6. Page 47, Lines 1439 through 1443:

1439 (a) project improvement costs;

1440 (b) systems improvement costs; **or**

{ ~~1441 (c) property acquisition costs within the home ownership promotion zone; or~~ }

1442 { ~~(d)~~ (c) 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.