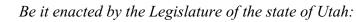
	UTAH ENERGY INFRASTRUCTURE AUTHORITY ACT
	AMENDMENTS
	2014 GENERAL SESSION
	STATE OF UTAH
	Chief Sponsor: Roger E. Barrus
	Senate Sponsor:
L	ONG TITLE
G	eneral Description:
	This bill addresses bonding authority under the Utah Energy Infrastructure Authority
A	et.
Hi	ighlighted Provisions:
	This bill:
	<ul><li>defines terms;</li></ul>
	<ul> <li>addresses the purposes for which a bond may be issued under the Utah Energy</li> </ul>
In	frastructure Authority Act; and
	<ul> <li>makes technical and conforming changes.</li> </ul>
M	oney Appropriated in this Bill:
	None
O	ther Special Clauses:
	None
Uı	tah Code Sections Affected:
A]	MENDS:
	63H-2-102, as last amended by Laws of Utah 2012, Chapter 37
	63H-2-401, as last amended by Laws of Utah 2012, Chapter 37





27

28	Section 1. Section 63H-2-102 is amended to read:
29	63H-2-102. Definitions.
30	As used in this chapter:
31	(1) "Assessment area" is as defined in Section 11-42-102.
32	(2) "Assessment bonds" is as defined in Section 11-42-102.
33	[(1)] (3) "Authority" means the Utah Energy Infrastructure Authority created in Section
34	63H-2-201.
35	[(2)] (4) "Authority bond" means a bond issued by the authority in accordance with
36	Part 4, Bonding.
37	$[\frac{3}{2}]$ "Board" means the board created under Section 63H-2-202.
38	[(4)] (6) "Community" means the county, city, or town in which is located a qualifying
39	energy delivery project financed by an authority bond.
40	[(5)] (7) "Electric interlocal entity" has the same meaning as defined in Section
41	11-13-103.
42	[(6)] (8) "Energy advisor" means the governor's energy advisor appointed under
43	Section 63M-4-201.
44	[ <del>(7)</del> ] <u>(9)</u> "Energy delivery project" means a project that is designed to:
45	(a) increase the capacity for the delivery of energy to a user of energy inside or outside
46	the state; or
47	(b) increase the capability of an existing energy delivery system or related facility to
48	deliver energy to a user of energy inside or outside the state.
49	[(8)] (10) "Independent state agency" is as defined in Section 63E-1-102.
50	(11) "Project area" is as defined in Section 17C-1-102.
51	[ <del>(9)</del> ] <u>(12)</u> "Public entity" means:
52	(a) the United States or an agency of the United States;
53	(b) the state or an agency of the state;
54	(c) a political subdivision of the state or an agency of a political subdivision of the
55	state;
56	(d) another state or an agency of that state; or
57	(e) a political subdivision of another state or an agency of that political subdivision.
58	[(10)] (13) "Qualifying energy delivery project" means a project approved by the board

01-29-14 12:18 PM H.B. 86

59	in accordance with Part 3, Qualifying Energy Delivery Projects.
60	[(11)] (14) "Record" means information that is:
61	(a) inscribed on a tangible medium; or
62	(b) (i) stored in an electronic or other medium; and
63	(ii) retrievable in perceivable form.
64	(15) "Tax increment bond" is as defined in Section 11-27-2.
65	Section 2. Section <b>63H-2-401</b> is amended to read:
66	63H-2-401. Resolution authorizing issuance of authority bond Characteristics
67	of bond.
68	(1) (a) [The] Subject to the other requirements of this part, the authority may issue a
69	bond [subject to the requirements of this part] to:
70	(i) finance, in whole or in part, a qualifying energy delivery project[-]; or
71	(ii) (A) finance the purchase of one or more assessment bonds or tax increment bonds
72	issued by a municipality to facilitate an energy delivery project in a specific assessment area or
73	project area; and
74	(B) administer an assessment area or project area that generates revenue to pay the debt
75	service on an assessment bond or a tax increment bond described in Subsection (1)(a)(ii)(A).
76	(b) The authority may not issue a bond under this part unless before the issuance of the
77	bond, the board adopts a resolution authorizing the issuance of the bond.
78	(2) (a) If provided in a resolution authorizing the issuance of an authority bond or in
79	the trust indenture under which the authority bond is issued, an authority bond may be:
80	(i) issued in one or more series; and
81	(ii) sold:
82	(A) at a public or private sale; and
83	(B) in the manner provided in the resolution or indenture.
84	(b) An authority bond shall:
85	(i) bear the date provided in the resolution authorizing the issuance of the authority
86	bond or the trust indenture under which the authority bond is issued;
87	(ii) be payable at the time provided in the resolution authorizing the issuance of the
88	authority bond or the trust indenture under which the authority bond is issued;
89	(iii) bear interest at the rate provided in the resolution authorizing the issuance of the

authority bond or the trust indenture under which the authority bond is issued;

(iv) be in the denomination and in the form provided in the resolution authorizing the issuance of the authority bond or the trust indenture under which the authority bond is issued;

- (v) carry the conversion or registration privileges provided in the resolution authorizing the issuance of the authority bond or the trust indenture under which the authority bond is issued;
- (vi) have the rank or priority as provided in the resolution authorizing the issuance of the authority bond or the trust indenture under which the authority bond is issued;
- (vii) be executed in the manner as provided in the resolution authorizing the issuance of the authority bond or the trust indenture under which the authority bond is issued;
- (viii) be subject to the terms of redemption or tender, with or without premium, as provided in the resolution authorizing the issuance of the authority bond or the trust indenture under which the authority bond is issued;
- (ix) be payable in the medium of payment and at the place as provided in the resolution authorizing the issuance of the authority bond or the trust indenture under which the authority bond is issued; and
- (x) have other characteristics as provided in the resolution authorizing the issuance of the authority bond or the trust indenture under which the authority bond is issued.

Legislative Review Note as of 1-28-14 5:09 PM

90

91

92

93

9495

96

97

98

99

100

101

102

103

104

105

106

107

Office of Legislative Research and General Counsel

- 4 -