

**MEMORANDUM**

**TO:** Members, Utah State Board of Education

**FROM:** Natalie Grange, CPA CFE  
Director of School Finance

**DATE:** November 5-6, 2015

**ACTION:** Taxing Entity Committee (TEC) to the Redevelopment Agency of Bountiful City for the C.B.D. Neighborhood Development – Plan Extension

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**Background:**

The Redevelopment Agency of Bountiful City is seeking to extend the C.B.D. Neighborhood Development Project Area for an additional twenty years, which extends tax increment participation from the taxing entities in order to prepare infrastructure to allow for and encourage development in the portion of the project areas where redevelopment has not occurred.

**Key Points:**

In accordance with Utah Code 17C-2-110 (3) the Community Development and Renewal Agency of Bountiful will be requesting that the TEC approve an amendment to the adopted project area plan to permit the agency to receive tax increment for a longer period of time than allowed under the adopted project area plan.

**Anticipated Action:**

It is anticipated that the Finance Committee will give specific direction to the Board's TEC representative regarding this proposed RDA extension.

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