

1. CREATES THE UTAH FAIRPARK AREA INVESTMENT & RESTORATION DISTRICT

BOARD

- 2 Governor appointees
- 1 President of the Senate appointee
- 1 Speaker of the House appointee
- 1 Salt Lake City appointee
- 2 non-voting members approved by the board

STATE-BACKED LOAN COMMITTEE

ABILITIES

- Determine land use
 - Salt Lake City is granted first land use option until Dec. 31, 2024
- Recruit businesses
- Bond
- Collect tax increment within zone
- Impose up to 1% resort tax
- Contract with city for services within zone

2. ESTABLISHES STADIUM FUNDING, REVENUE SOURCES, AND STRUCTURE

The state's portion of sales tax

(4.5%) collected in the District will remain in the District

1.5% increase

statewide to the car rental tax once a franchise agreement is signed, which will be primarily paid by out-of-state visitors



~\$25 million
annual revenue

The State will retain ownership of the stadium and stadium land

with a 30-year lease to the District with options for renewal terms



A franchise must be established by 2032 for the rental car increase to take effect



The District will make monthly payments of \$150,000 to the General Fund for 360 months



If a franchise is sold or relocated out of the stadium within 30 years, all funds must be repaid



The District and leaser will be responsible for maintenance and upkeep of the stadium