

SB 272 CAPITAL CITY REVITALIZATION ZONE

Sen. Daniel McCay, Rep. Jon Hawkins

Capital City Revitalization Zone

An entity with a franchise agreement for an NBA or NHL team and Salt Lake City may create a participation agreement to revitalize the Capital City.

The participation agreement must:



Contain a master plan for items within the zone including public safety and law enforcement, infrastructure, publicly-owned facilities, such as the convention center, and traffic and parking



Contain provisions for repayment of tax revenue received by the franchise if the franchise ceases to play home games in a qualified stadium in the zone within 30 years



Be approved by the legislative body of the local government



Be reviewed and approved by the Capital City Revitalization Zone Committee

Tax and Financing Authorizations



Salt Lake City would have the authority to impose a new sales tax of up to to 0.5% to finance improvements within the Capital City Reinvestment Zone including:

- **Qualified stadium**
- **Infrastructure**
- **Publicly owned facilities**
- **Other approved participation agreements**

Legislative Oversight

A Revitalization Zone Committee would provide oversight and coordination between the city and state regarding the development.

- 2 senators appointed by the Senate President
- 2 representatives appointed by the House Speaker
- 1 individual appointed by the Governor

Role of the committee:

- Review and approve the participation agreement and zoning
- Updates on the zone must be given to the committee every 6 months
- An annual report to EAC on the status of the development of the revitalization zone

The committee would approve a:



Financial plan



Land use plan



Public asset plan



Public safety plan



Homelessness mitigation plan



Transportation plan



Parking plan