

Salt Lake County
Decision Package Summary
 by Form ID

Form ID:	22157	Current Stage	Type	Council Approved	Council Approved Date	Linked Form ID
Name:	Payment of Incremental Property Tax Revenue to Convention Hotel Owner	5008 - Council	Technical Adjustment			22157
Request Description:	Utah Code § 63N-2-508 requires that Salt Lake County pay Incremental Property Tax Revenue to the Owner of the Convention Hotel as part of the incentives awarded by GOED under the "New Convention Facility Development Incentives Act." The Incremental Property Tax Revenue is effectively the property tax assessed and paid on the Convention Hotel. Since the property was previously exempt, this property tax revenue is new revenue that otherwise would not have been received by any taxing entity or the SLCRDA.					

	Revenues	Expenses	Transfer In and OFS	Transfer Out and OFU	Balance Sheet	Net Change to Fund Balance	FTE
290 - VISITOR PROMOTION FUND							
36010000 - VISITOR PROMOTION CNTY EXP							
3601000000 - VISITOR PROMOTION CNTY EXP PRGM							
401022 - Property Tax-Rda Pass Thru	40,000	0	0	0	0	40,000	0.00
666318 - Convention Hotel Incr Pass Thr	0	40,000	0	0	0	(40,000)	0.00
Total VISITOR PROMOTION CNTY EXP	40,000	40,000	0	0	0	0	0.00
Total VISITOR PROMOTION FUND	40,000	40,000	0	0	0	0	0.00
Budget Year - Grand Total	40,000	40,000	0	0	0	0	0.00

Attachments

- 2020 Convention Hotel Increment and background information_20210707T092908.pdf
- 2021 Convention Hotel Increment_20210707T092908.pdf
- 22157 - 1.12.01YE - Payment of Incremental Property Tax_20210707T111203.pdf