



Legislation Text

File #: 21-0837, **Version:** 1

Requested Agenda Date:

7/13/2021

Requested Agenda Title:

Budget Adjustment: Request to Appropriate \$40,000 in Revenue and Expense for the Payment of Incremental Property Tax to the Convention Hotel Owner

Requested Agenda Item 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.

Requested Action: Discussion - Vote Needed

Presenter(s) (with titles): Brad Kendrick Budget and Policy Analyst

Time Needed: Less than 5 MINS

Is this Item Time-Sensitive and/or Requesting a Time-Certain? No

Requesting Staff Member: Darrin Casper

Are Supporting Documents Needed for this Agenda Item Request? Yes

Please attach supporting documentation, including presentations, to the Legistar file.

Agenda item requests must be complete and submitted via Legistar Approval Sequence to the Council Administrative & Communications Coordinator by the Wednesday before the upcoming Tuesday meeting at 3:00 PM. Please note that some offices have earlier, internal Approval Sequence deadlines.

Items without necessary supporting documentation may be withheld from consideration for the desired meeting date.