

Effective 5/12/2015

Repealed 5/10/2016

63M-2-401 Reporting requirements.

- (1) By October 1 of each year, the USTAR governing authority shall submit to the governor; the Legislature; the Business, Economic Development, and Labor Appropriations Subcommittee; and the Economic Development and Workforce Services Interim Committee an annual written report of the operations, activities, programs, and services of the governing authority and the USTAR initiative for the preceding fiscal year.
- (2) For each project, operation, activity, program, or service related to the USTAR initiative or overseen or funded through the USTAR governing authority, the annual report shall include:
 - (a) a description of the project, operation, activity, program, or service;
 - (b) data selected and used by the governing authority to measure progress, performance, and scope of the project, operation, activity, program, or service, including summary data;
 - (c) a clear description of the methodology for any data in the report that includes an estimation;
 - (d) the amount and source of all USTAR initiative funding, including:
 - (i) funding from legislative appropriations;
 - (ii) funding procured outside of legislative appropriations, including a separate accounting of grants or investments contributing to research teams and other activities of the USTAR initiative from the federal government, private entities, or other sources, and an explanation of the extent to which:
 - (A) outside funding was contingent on or leveraged by legislative appropriations; and
 - (B) outside funding would continue if legislative appropriations were discontinued;
 - (iii) commercialization revenue, including a separate accounting of:
 - (A) realized commercialization revenue;
 - (B) unrealized commercialization revenue; and
 - (C) commercialization revenue going to other parties attributable to USTAR initiative funding;
 - (iv) lease revenue from each building in which the USTAR governing authority holds title; and
 - (v) the amount of money deposited with the state treasurer for deposit into the sinking fund created under Section 63B-1a-301 for debt service on the bonds issued to fund planning, design, and construction of the research buildings;
 - (e) all expenses of the USTAR initiative, including:
 - (i) operational expenses;
 - (ii) for each employee receiving compensation from USTAR initiative funding, compensation information, including:
 - (A) salary expenses, benefit expenses, and travel expenses;
 - (B) information for each research team employee and each employee of the TOIP that receives compensation directly or indirectly through USTAR initiative funding; and
 - (C) information regarding compensation for each employee from sources other than USTAR initiative funding, including grants and compensation from a university or private entity;
 - (iii) for each research team, salary expenses, benefit expenses, travel expenses, and operations and maintenance expenses;
 - (iv) operational and maintenance expenses for each building in which the USTAR governing authority holds title;
 - (v) operational and maintenance expenses paid for by USTAR initiative funding for each location that has an established TOIP; and
 - (vi) each grant or other incentive given as a result of the USTAR initiative, including grants or incentives awarded through the TOIP;

- (f) the number of jobs and the corresponding salary ranges created by the USTAR initiative, including the number of jobs where the employee is expected to be employed for at least one year and earns at least 125% of the prevailing wage of the county where the employee works;
 - (g) the name of each business entity receiving a grant or other incentive as a result of the USTAR initiative, including the outreach program;
 - (h) a list of business entities that have hired employees as a result of the USTAR initiative;
 - (i) the tax revenue generated as a result of the USTAR initiative, with actual revenue generated clearly separated from potential revenue;
 - (j) a list of intellectual property assets, including patents, generated by research teams as a result of the USTAR initiative, including a reasonable estimate of the USTAR initiative's percentage share of potential commercialization revenue that may be realized from those assets;
 - (k) a description of any agreements entered into regarding private equity investment in the USTAR initiative;
 - (l) beginning with data from the fiscal year beginning July 1, 2013, historical data from previous years for comparison with the annual data reported under this Subsection (2);
 - (m) goals, challenges, and achievements related to the project, operation, activity, program, or service;
 - (n) relevant federal and state statutory references and requirements;
 - (o) contact information of officials knowledgeable and responsible for each project, operation, activity, program, or service;
 - (p) other information determined by the USTAR governing authority that:
 - (i) may be needed, useful, or of historical significance; or
 - (ii) promotes accountability and transparency for each project, operation, activity, program, or service with the public and with elected officials;
 - (q) the written economic development objectives required under Subsection 63M-2-302(1)(e) and a description of any progress or challenges in meeting the objectives; and
 - (r) the audit report described in Section 63M-2-402.
- (3) The annual report shall be designed to provide clear, accurate, and accessible information to the public, the governor, and the Legislature.
- (4) The governing authority shall:
- (a) submit the annual report in accordance with Section 68-3-14; and
 - (b) make the annual report and previous annual reports accessible to the public by placing a link to the reports on the USTAR initiative's website.
- (5) In addition to the annual written report described in this section:
- (a) upon the request of a committee, the USTAR governing authority shall provide information and progress reports to the Economic Development and Workforce Services Interim Committee; the Business and Labor Interim Committee; and the Business, Economic Development, and Labor Appropriations Subcommittee; and
 - (b) on or before October 1, 2019, and every five years after October 1, 2019, the USTAR governing authority shall include with the annual report described in this section a written analysis and recommendations concerning the usefulness of the information required in the annual report and the ongoing effectiveness of the USTAR initiative, including whether:
 - (i) the reporting requirements are effective at measuring the performance of the USTAR initiative;
 - (ii) the reporting requirements should be modified; and
 - (iii) the USTAR initiative is beneficial to the state and should continue.