

AGENDA

ECONOMIC DEVELOPMENT TASK FORCE UTAH LEGISLATURE

Thursday, July 18, 2013 • 8:00 a.m. • 325 House Building

8:00 1. Committee Business

- Call to order
- Approval of the minutes of the June 20, 2013, meeting

8:05 2. Economic Pressure Points for Economic Development

The critical analysis of economic data can provide insight on what is going well and what is cause for concern for the future of Utah's economy. What strengths and weaknesses does the current data show for economic development? What economic issues matter for future economic growth? Economists from the Office of the Legislative Fiscal Analyst will present analysis of economic data for the task force and respond to questions.

- Dr. Andrea Wilko, Chief Economist, Office of the Legislative Fiscal Analyst
- Dr. Thomas Young, Economist, Office of the Legislative Fiscal Analyst

9:05 3. Economic Tools and Taxation

Market forces drive businesses and consumers to make decisions that are in their best interests. State and local government economic development efforts seek to find effective methods (tools) to attract and retain businesses and encourage new investment. When successful, results include economic growth through job creation and the generation of stable tax revenues. What economic tools are being used effectively in Utah and in other states? What tax policies for corporations and other business entities can serve to advance Utah's competitiveness for economic development?

- Mayor Tom Dolan, Sandy City
- Lincoln Shurtz, Director of Legislative Affairs, Utah League of Cities and Towns
- Phil Dean, Policy Analyst, Office of Legislative Research and General Counsel

10:00 4. Economic Tools and Taxation Strategies that Advance Manufacturing

Corporate income tax and sales tax on manufacturing inputs are key issues for the manufacturing industry. What impact do these taxes have on manufacturing? What is the history of the manufacturing sales tax system? What are the pros and cons of adjusting these tax rates to help grow manufacturing in the state? What other economic tools should be considered to encourage manufacturing investment in Utah?

- Todd Bingham, President, Utah Manufacturers Association
- Mark K. Buchi, Partner, Holland and Hart LLP

- Royce Van Tassell, Association Vice President, Utah taxpayers Association

10:55 5. Other Items/Adjourn