Tax Restructuring & Equalization Task Force Town Hall Meeting
June – July 2019
Utah residents enjoy a high quality of life

- #1 state for upward mobility *Bloomberg*
- Top 3 best states for business *Forbes*
- Top 5 best states to live in *U.S. News and World Report*
- #1 State for Fiscal Stability *U.S. News and World Report*
Our state’s budget is facing three general challenges:

- **Population growth**: Nearly double in 40 years.

- **Modern economy**: (Increase in services over goods)
  - Goods: 31%
  - Services: 69%

- **Outdated tax structure**: Yesterday's tax structure, not meeting today's needs.
Task Force Vision

- Address the revenue imbalance
- Take the long view
- Preserve our quality of life for future generations
Task Force Purpose

Assure sustainable, adequate, and flexible funding to meet the needs of Utah citizens.

Housing  Transportation  Air Quality  Education  Recreation  Public Safety
Task Force
Guiding Principles

Competitive
Sufficient
Sustainable
Stable
Flexible
Fair
Simple
Transparent
Task Force Process

1. Conduct public engagement and listening tour
2. Verify challenge and need
3. Explore and consider options
4. Analyze and refine options
5. Recommend restructuring pathway

Public Participation
What revenue restructuring options should we consider?

- Adjust existing tax rates
- Modify tax base
- Reduce services and investments
- Break down revenue silos
Let’s continue to work together to create a stronger future

- Utah Compact (Immigration)
- Utah Compromise (LGBTQ Nondiscrimination/Religious Liberties)
- Operation Rio Grande
- Justice Reform
- Prison Relocation
- Commuter Rail Corridor
- I-15 Rebuild
- Airport Remodel
- Reservoirs & Water Planning
- SafeUT App
- Rainy Day Fund
- AAA Bond Rating
- Keeping National Parks Open
- 2002 Winter Olympics

Photo by: Deseret News