



LEGISLATIVE
RESEARCH &
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OWNERSHIP AND FUNDING OF HERITAGE RAILROADS

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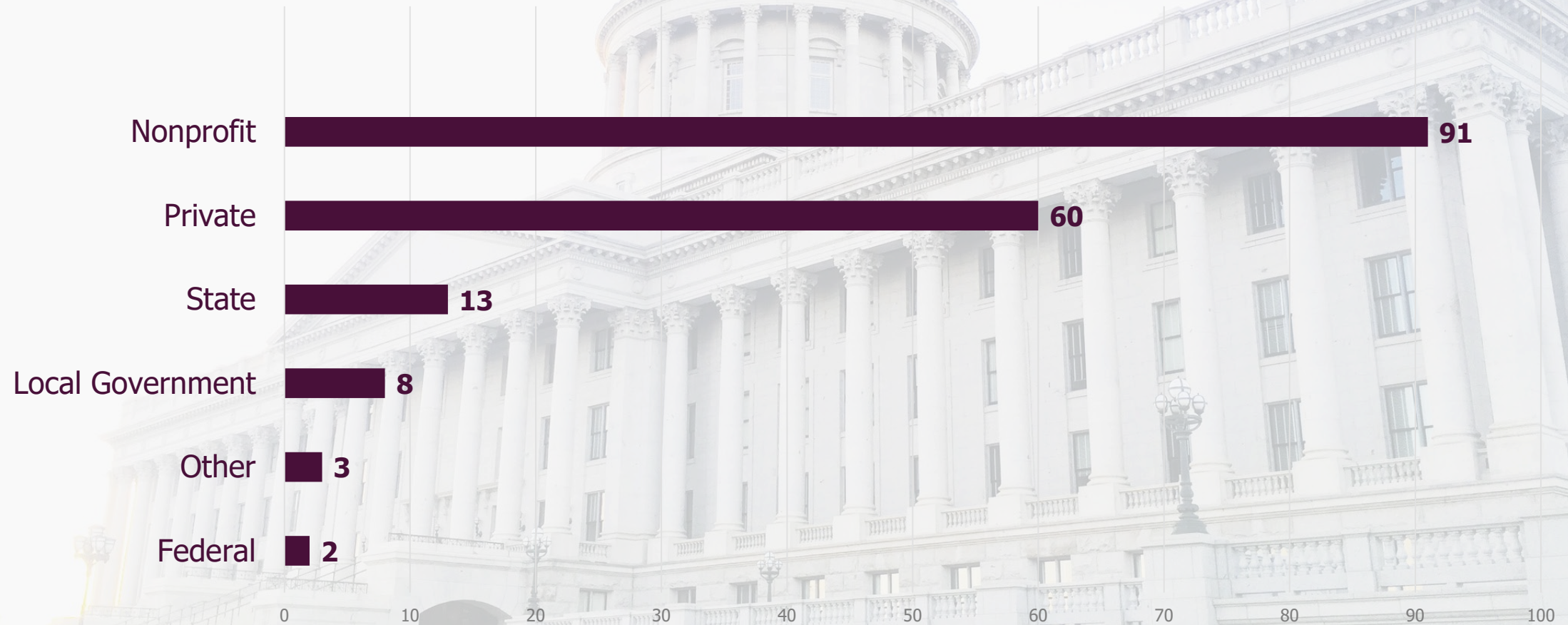
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What Is a Heritage Railroad?



- Operates passenger trains
- Does not carry cargo
- Focus on tourism and historical preservation
- Usually out-and-back excursions, not used for transit

Nonprofits Own 51% of Heritage Railroads



Funding Streams

Common

- Donations
- Government funding (loans, grants, or appropriations)

Less Common

- Investment income
- Membership dues



Gross Revenue

Heber Valley Historic Railroad Authority (HVHRRRA) reports \$3.8 million in gross revenue

- 66% report less than \$1 million
- 4 railroads report more than \$5 million
- High - \$12.8 million
Low - \$5,621

89 railroads reporting



Policy Options

Extend or repeal the sunset date

- Possible bill file to extend sunset from 1 year to 10 years or to remove sunset date
- HVHRRRA remains an independent entity
- HVHRRRA retains access to URS, PEHP, and risk management

Allow HVHRRRA to sunset on July 1, 2024

- HVHRRRA has an additional year to wind up its affairs ([Utah Code 63I-1-104](#))
- Possible bill file to address lease of the rails, disposition of assets, and references to HVHRRRA elsewhere in the Utah Code

