

# STATE OF UTAH

## Fund Information

**FINET Name:** (GOV) Tourism Marketing Performance Account

**FINET Fund:** 1403

**Legal Name:** Tourism Marketing Performance Account

**Legal Authorization:** UCA 63M-1-1406

**Earns Interest:**  Yes  No **Earns Interest Authority:** UCA 63M-1-1406(3)

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### Revenue Source(s):

(1) appropriations (2) interest

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### Description:

SB 1002 (2005 Special Session) Creates the account as a General Fund Restricted Account within the General Fund. The Legislature will appropriate a portion of the increase in sales and use taxes related to tourism to this fund. The fund will be used as a funding source for increased tourism promotion.

SB 198 (2007 GS) For fiscal years beginning FY 07, increases from 7.5% to 10% the allocation of the account monies appropriated to the GOED and removes the \$750,000 ceiling on the allocation.

HB 307 (2009 GS) Provides for the transfer of \$6,000,000 from the Tourism Marketing Performance Account of ongoing monies to the General Fund for the fiscal year beginning July 1, 2009.

HB 330 (2011 GS) As to fund 1403, removed language in code that the account shall be nonlapsing. Also modified language as to the yearend \$6,000,000 transfer, but for Finance purpose did not clarify the intent (see 8/12/2010 note above). The bill repeals provisions related to nonlapsing funds, accounts, and account balances to clarify the list of nonlapsing authority in Section 63J-1-602, and Sections 63J-1-602 through 602.5. Clarifies the funding sources for certain funds and accounts. Renames certain funds. Adds certain funds to the list of nonlapsing funds, accounts, and account balances where nonlapsing authority exists. Clarifies the amounts the Division of Finance shall deposit into certain funds and accounts. Repeals obsolete language, funds, and accounts.

### Fund Balance History:

<u>Fund</u>	<u>Year</u>	<u>Beg Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Transfers</u>	<u>End Balance</u>
1403	2006	\$0	\$390,764	\$0	\$8,000,000	\$8,390,764
1403	2007	\$8,390,764	\$319,255	\$0	\$2,000,000	\$10,710,019
1403	2008	\$10,710,019	\$298,575	\$0	(\$10,000,000)	\$1,008,593
1403	2009	\$1,008,593	\$109,853	\$0	(\$688,000)	\$430,446
1403	2010	\$430,446	\$31,033	\$0	\$0	\$461,479
1403	2011	\$461,479	\$21,794	\$0	\$0	\$483,273
1403	2012	\$483,273	\$16,595	\$0	\$0	\$499,868
1403	2013	\$499,868	\$37,946	\$0	\$0	\$537,814