

**Effective 5/10/2016**

**63M-2-802 USTAR annual report.**

- (1)
  - (a) On or before October 1 of each year, the governing authority shall submit an annual written report for the preceding fiscal year to:
    - (i) the Business, Economic Development, and Labor Appropriations Subcommittee;
    - (ii) the Economic Development and Workforce Services Interim Committee;
    - (iii) the Business and Labor Interim Committee; and
    - (iv) the governor.
  - (b) An annual report under Subsection (1)(a) is subject to modification as provided in Subsection (5) after an audit described in Section 63M-2-803 is released.
- (2) An annual report described in Subsection (1) shall include:
  - (a) information reported to the governing authority:
    - (i) by an institution of higher education under Section 63M-2-702;
    - (ii) through the survey described in Section 63M-2-703; and
    - (iii) by a research university, under Section 63M-2-705;
  - (b) a clear description of the methodology used to arrive at any information in the report that is based on an estimate;
  - (c) starting with fiscal year 2017 data as a baseline, data from previous years for comparison with the annual data reported under this Subsection (2);
  - (d) relevant federal and state statutory references and requirements;
  - (e) contact information for the executive director;
  - (f) other information determined by the governing authority that promotes accountability and transparency; and
  - (g) the written economic development objectives required under Subsection 63M-2-302(1)(e) and a description of progress or challenges in meeting the objectives.
- (3) The governing authority shall design the annual report 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) place a link to the annual report and previous annual reports on USTAR's website.
- (5) Following the completion of an annual audit described in Section 63M-2-803, the governing authority shall:
  - (a) publicly issue a revised annual report that:
    - (i) addresses the audit;
    - (ii) responds to audit findings; and
    - (iii) incorporates any revisions to the annual report based on audit findings;
  - (b) publish the revised annual report on USTAR's website, with a link to the audit; and
  - (c) provide written notification of any revisions of the annual report to:
    - (i) the Business, Economic Development, and Labor Appropriations Subcommittee;
    - (ii) the Economic Development and Workforce Services Interim Committee;
    - (iii) the Business and Labor Interim Committee; and
    - (iv) the governor.
- (6) In addition to the annual written report described in this section, the governing authority shall:
  - (a) provide information and progress reports to a legislative committee upon request; and
  - (b) on or before October 1, 2019, and every five years after October 1, 2019, 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 USTAR's ongoing effectiveness, including whether:

- (i) the reporting requirements are effective at measuring USTAR's performance;
- (ii) the reporting requirements should be modified; and
- (iii) USTAR is beneficial to the state and should continue.

Enacted by Chapter 240, 2016 General Session