

February 19, 1998

Mr. President:

The Business, Labor, and Economic Development Committee reports a favorable recommendation on **S.B. 188**, STATE OLYMPIC COORDINATION AMENDMENTS, by Senator A. Myrin, with the following amendments:

1. Page 1, Line 25: After line 25 insert:  
"ENACTS:  
**63A-7-113**, Utah Code Annotated 1953"
2. Page 5, Line 6: After "(C)" insert "unless the Legislature appropriates additional funds from the Olympics special revenue fund to the Utah Sports Authority," and after "more than" insert ";  
(I)"
3. Page 5, Line 8: After "Subsection (4)(a)" bracket the remainder of line 8
4. Page 5, Line 9: Bracket line 9 and insert ";  
(II) the interest earned on the amount described in Subsection (4)(b)(i)(C)(I); and  
(III) the revenues deposited into the Olympics special revenue fund that are not sales and use taxes deposited under Subsection (4)(a) or interest on the sales and use taxes."
5. Page 5, Lines 24-25: Bracket lines 24-25
6. Page 5, Lines 27-31: Delete and bracket the language on lines 27-31
7. Page 6, Lines 1-9: Delete lines 1-9
8. Page 13, Line 17: After line 17 insert:  
"Section 5. Section **63A-7-113** is enacted to read:  
**63A-7-113. Disbursement of the Olympic Special Revenue Fund.**  
(1) As used in this section:  
(a) "base sales and use tax amount" means the first \$59,000,000 deposited in the Olympic special revenue fund under Subsection 59-12-103(4);

*Bill Number*

*Action Code*

SB0188

S

SCRAMD

(b) "Olympics special revenue fund means" the fund or funds created under Subsection 59-12-103(4); and  
(c) "proportionate share" means the percentage of the total sales and use taxes deposited under Subsection 59-12-103(4) that are generated by a county or municipality.  
(2) Beginning on January 15, 2002, the monies in the Olympic special revenue fund shall be distributed as follows:  
(a) on or before January 15, 2002, each county or municipality other than a county or municipality described in Subsection (2)(b) shall receive the county's or municipality's proportionate share of:  
(i) amounts deposited into the Olympic special revenue fund by a public sports entity as reimbursement of sales and use taxes deposited under Subsection 59-12-103(4); and  
(ii)(A) the sales and use taxes in excess of the base sales and use tax amount; and  
(B) interest on the amounts described in Subsection (2)(a)(ii)(A) for the period beginning on the day on which the sales and use taxes deposited into the Olympic special fund equal the base amount and ending on the day on which the disbursement is made to the county or municipality;  
(b) by no later than May 5, 2003, there may be distributed to any county or municipality that has entered into an indemnification agreement with the state regarding risks related to Winter Olympic Games of 2002:  
(i) the proportionate share of:  
(A) amounts deposited into the Olympic special revenue fund by a public sports entity as reimbursement of sales and use taxes deposited under Subsection 59-12-103(4); and  
(B)(I) the sales and use taxes in excess of the base sales and use tax amount; and  
(II) interest on the amounts described in Subsection (2)(b)(i)(B)(I) for the period beginning on the day on which the sales and use taxes deposited into the Olympic special fund equal the base amount and ending on the day on which the disbursement is made to the county or municipality; and  
(ii) interest on the amounts described in Subsection (2)(b)(i)(A) for the period beginning on January 15, 2002, and ending on the day on which the disbursement is made to the county or municipality; and  
(c) any monies in the Olympic special revenue fund after the disbursement to Subsection (2)(b) shall be deposited in the General Fund."

**Renumber remaining sections accordingly.**

Respectfully,

Steven Poulton  
Committee Chair

*Bill Number*

*Action Class*

*Action Code*

SB0188

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SCRAMD

S.B. 188  
February 19, 1998 - Page 3

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*Bill Number*

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SB0188

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