

Senator Leonard M. Blackham proposes to substitute the following bill:

SALES AND USE TAX DIVERSIONS

1999 GENERAL SESSION

STATE OF UTAH

Sponsor: David Ure

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5 AN ACT RELATING TO THE SALES AND USE TAX ACT, THE UTAH SPORTS
6 AUTHORITY ACT, AND PUBLIC TRANSIT DISTRICTS; BEGINNING ON JULY 1, 1999,
7 TERMINATING THE REQUIREMENT THAT CERTAIN REVENUES GENERATED UNDER
8 THE LOCAL SALES AND USE TAX ACT BE DEPOSITED INTO THE OLYMPICS SPECIAL
9 REVENUE FUND; BEGINNING ON JULY 1, 1999, REQUIRING CERTAIN REVENUES
10 GENERATED UNDER THE LOCAL SALES AND USE TAX ACT TO BE DEPOSITED INTO
11 THE AIRPORT TO UNIVERSITY OF UTAH LIGHT RAIL RESTRICTED ACCOUNT;
12 CREATING THE AIRPORT TO UNIVERSITY OF UTAH LIGHT RAIL RESTRICTED
13 ACCOUNT; BEGINNING ON JULY 1, 1999, PROVIDING THAT CERTAIN REVENUES
14 GENERATED UNDER THE LOCAL SALES AND USE TAX ACT BE RETAINED BY
15 COUNTIES, CITIES, OR TOWNS; BEGINNING ON AUGUST 30, 1999, REQUIRING
16 CERTAIN SALES AND USE TAX REVENUES IN THE OLYMPIC SPECIAL REVENUE
17 FUND AND INTEREST ON THOSE REVENUES TO BE DISTRIBUTED TO COUNTIES AND
18 MUNICIPALITIES; AND MAKING TECHNICAL CHANGES.

19 This act affects sections of Utah Code Annotated 1953 as follows:

20 AMENDS:

21 **59-12-103**, as last amended by Chapters 12, 202, 210, 270, 291 and 318, Laws of Utah
22 1998

23 **59-12-204**, as last amended by Chapter 261, Laws of Utah 1997

24 **59-12-205**, as last amended by Chapter 261, Laws of Utah 1997

25 **63A-7-113**, as enacted by Chapter 202, Laws of Utah 1998

26 ENACTS:

27 **17A-2-1064**, Utah Code Annotated 1953

28 *Be it enacted by the Legislature of the state of Utah:*

29 Section 1. Section **17A-2-1064** is enacted to read:

30 **17A-2-1064. Airport to University of Utah Light Rail Restricted Account -- Creation**
31 **-- Use of revenues.**

32 (1) There is created within the General Fund a restricted account known as the "Airport
33 to University of Utah Light Rail Restricted Account."

34 (2) The account shall be funded from the portion of the sales and use tax under Sections
35 59-12-204 and 59-12-205 that is:

36 (a) generated by a city or town that will have constructed within its boundaries the Airport
37 to University of Utah Light Rail described in the Transportation Equity Act for the 21st Century,
38 Pub. L. No. 105-178, Sec. 3030(c)(2)(B)(i)(II), 112 Stat. 107; and

39 (b) equal to the revenues generated by a 1/64% tax rate on the taxable items and services
40 under Subsection 59-12-103(1).

41 (3) The Utah State Tax Commission shall deposit the revenues described in Subsection
42 (2) into the account.

43 (4) The account shall earn interest which shall be deposited into the account.

44 (5) (a) A district may use the revenues in the account for a purpose described in Subsection
45 (5)(b) if:

46 (i) more than 200,000 people reside within the district boundaries; and

47 (ii) the district receives a grant or a loan under 49 U.S.C. Sec. 5309;

48 (A) for the Airport to University of Utah Light Rail project described in the Transportation
49 Equity Act for the 21st Century, Pub. L. No. 105-178, Sec. 3030(c)(2)(B)(i)(II), 112 Stat. 107;

50 and

51 (B) before the construction of the Airport to University of Utah Light Rail project
52 described in Subsection (5)(a)(ii)(A) is completed.

53 (b) Subsection (5)(a) applies to:

54 (i) maintaining the Airport to University of Utah Light Rail described in Subsection
55 (5)(a)(ii)(A); or

56 (ii) operating the Airport to University of Utah Light Rail described in Subsection

57 (5)(a)(ii)(A).

58 Section 2. Section **59-12-103** is amended to read:

59 **59-12-103. Sales and use tax base -- Rate -- Use of sales and use tax revenues.**

60 (1) There is levied a tax on the purchaser for the amount paid or charged for the following:

61 (a) retail sales of tangible personal property made within the state;

62 (b) amount paid to common carriers or to telephone or telegraph corporations, whether the
63 corporations are municipally or privately owned, for:

64 (i) all transportation;

65 (ii) intrastate telephone service; or

66 (iii) telegraph service;

67 (c) gas, electricity, heat, coal, fuel oil, or other fuels sold for commercial use;

68 (d) gas, electricity, heat, coal, fuel oil, or other fuels sold for residential use;

69 (e) meals sold;

70 (f) admission or user fees for theaters, movies, operas, museums, planetariums, shows of
71 any type or nature, exhibitions, concerts, carnivals, amusement parks, amusement rides, circuses,
72 menageries, fairs, races, contests, sporting events, dances, boxing and wrestling matches, closed
73 circuit television broadcasts, billiard or pool parlors, bowling lanes, golf and miniature golf, golf
74 driving ranges, batting cages, skating rinks, ski lifts, ski runs, ski trails, snowmobile trails, tennis
75 courts, swimming pools, water slides, river runs, jeep tours, boat tours, scenic cruises, horseback
76 rides, sports activities, or any other amusement, entertainment, recreation, exhibition, cultural, or
77 athletic activity;

78 (g) services for repairs or renovations of tangible personal property or services to install
79 tangible personal property in connection with other tangible personal property;

80 (h) except as provided in Subsection 59-12-104(7), cleaning or washing of tangible
81 personal property;

82 (i) tourist home, hotel, motel, or trailer court accommodations and services for less than
83 30 consecutive days;

84 (j) laundry and dry cleaning services;

85 (k) leases and rentals of tangible personal property if the property situs is in this state, if
86 the lessee took possession in this state, or if the property is stored, used, or otherwise consumed
87 in this state;

88 (l) tangible personal property stored, used, or consumed in this state; and

89 (m) prepaid telephone calling cards.

90 (2) Except for Subsection (1)(d), the rates of the tax levied under Subsection (1) shall be:

91 (a) 5% through June 30, 1994;

92 (b) 4.875% beginning on July 1, 1994 through June 30, 1997; and

93 (c) 4.75% beginning on July 1, 1997.

94 (3) The rates of the tax levied under Subsection (1)(d) shall be 2% from and after January
95 1, 1990.

96 (4) (a) [~~From January 1, 1990, through December 31, 1999, there~~] There shall be deposited
97 in an Olympics special revenue fund or funds as determined by the Division of Finance under
98 Section 51-5-4, for the use of the Utah Sports Authority created under Title 63A, Chapter 7, Utah
99 Sports Authority Act:

100 (i) from January 1, 1990, through December 31, 1999, the amount of sales and use tax
101 generated by a 1/64% tax rate on the taxable items and services under Subsection (1);

102 (ii) from January 1, 1990, through June 30, 1999, the amount of revenue generated by a
103 1/64% tax rate under Section 59-12-204 or Section 59-12-205 on the taxable items and services
104 under Subsection (1); and

105 (iii) interest earned on the amounts under Subsections (4)(a)(i) and (ii).

106 (b) These funds shall be used:

107 (i) by the Utah Sports Authority as follows:

108 (A) to the extent funds are available, to transfer directly to a debt service fund or to
109 otherwise reimburse to the state any amount expended on debt service or any other cost of any
110 bonds issued by the state to construct any public sports facility as defined in Section 63A-7-103;

111 (B) to pay for the actual and necessary operating, administrative, legal, and other expenses
112 of the Utah Sports Authority, but not including protocol expenses for seeking and obtaining the
113 right to host the Winter Olympic Games; and

114 (C) unless the Legislature appropriates additional funds from the Olympics Special
115 Revenue Fund to the Utah Sports Authority, the Utah Sports Authority may not expend, loan, or
116 pledge in the aggregate more than:

117 (I) \$59,000,000 of sales and use tax deposited into the Olympics special revenue fund
118 under Subsection (4)(a);

119 (II) the interest earned on the amount described in Subsection (4)(b)(i)(C)(I); and
120 (III) the revenues deposited into the Olympics Special Revenue Fund that are not sales and
121 use taxes deposited under Subsection (4)(a) or interest on the sales and use taxes;

122 (ii) to pay salary, benefits, or administrative costs associated with the State Olympic
123 Officer under Subsection 63A-10-103(3), except that the salary, benefits, or administrative costs
124 may not be paid from the sales and tax revenues generated by municipalities or counties and
125 deposited under Subsection (4)(a)(ii).

126 (c) A payment of salary, benefits, or administrative costs under Subsection 63A-10-103(3)
127 is not considered an expenditure of the Utah Sports Authority.

128 (d) If the Legislature appropriates additional funds under Subsection (4)(b)(i)(C), the
129 authority may not expend, loan, pledge, or enter into any agreement to expend, loan, or pledge the
130 appropriated funds unless the authority:

131 (i) contracts in writing for the full reimbursement of the monies to the Olympics special
132 revenue fund by a public sports entity or other person benefitting from the expenditure; and

133 (ii) obtains a security interest that secures payment or performance of the obligation to
134 reimburse.

135 (e) A contract or agreement entered into in violation of Subsection (4)(d) is void.

136 (5) (a) From July 1, 1997, the annual amount of sales and use tax generated by a 1/8% tax
137 rate on the taxable items and services under Subsection (1) shall be used as follows:

138 (i) 50% shall be used for water and wastewater projects as provided in Subsections (5)(b)
139 through (f); and

140 (ii) 50% shall be used for transportation projects as provided in Subsections (5)(g) through
141 (h).

142 (b) Five hundred thousand dollars each year shall be transferred to the Agriculture
143 Resource Development Fund created in Section 4-18-6.

144 (c) Fifty percent of the remaining amount generated by 50% of the 1/8% tax rate shall be
145 transferred to the Water Resources Conservation and Development Fund created in Section
146 73-10-24 for use by the Division of Water Resources. In addition to the uses allowed of the fund
147 under Section 73-10-24, the fund may also be used to:

148 (i) provide a portion of the local cost share, not to exceed in any fiscal year 50% of the
149 funds made available to the Division of Water Resources under this section, of potential project

150 features of the Central Utah Project;

151 (ii) conduct hydrologic and geotechnical investigations by the Department of Natural
152 Resources in a cooperative effort with other state, federal, or local entities, for the purpose of
153 quantifying surface and ground water resources and describing the hydrologic systems of an area
154 in sufficient detail so as to enable local and state resource managers to plan for and accommodate
155 growth in water use without jeopardizing the resource;

156 (iii) fund state required dam safety improvements; and

157 (iv) protect the state's interest in interstate water compact allocations, including the hiring
158 of technical and legal staff.

159 (d) Twenty-five percent of the remaining amount generated by 50% of the 1/8% tax rate
160 shall be transferred to the Utah Wastewater Loan Program subaccount created in Section 73-10c-5
161 for use by the Water Quality Board to fund wastewater projects as defined in Section 73-10b-2.

162 (e) Twenty-five percent of the remaining amount generated by 50% of the 1/8% tax rate
163 shall be transferred to the Drinking Water Loan Program subaccount created in Section 73-10c-5
164 for use by the Division of Drinking Water to:

165 (i) provide for the installation and repair of collection, treatment, storage, and distribution
166 facilities for any public water system, as defined in Section 19-4-102;

167 (ii) develop underground sources of water, including springs and wells; and

168 (iii) develop surface water sources.

169 (f) Notwithstanding Subsections (5)(b), (c), (d), and (e), \$100,000 of the remaining amount
170 generated by 50% of the 1/8% tax rate each year shall be transferred as dedicated credits to the
171 Division of Water Rights to cover the costs incurred in hiring legal and other technical staff for the
172 adjudication of water rights. Any remaining balance at the end of each fiscal year shall lapse back
173 to the contributing funds on a prorated basis.

174 (g) Fifty percent of the 1/8% tax rate shall be transferred to the class B and class C roads
175 account to be expended as provided in Title 72, Chapter 2, Transportation Finances Act, for the
176 use of class B and C road funds except as provided in Subsection (5)(h).

177 (h) (i) If H.B. 53, "Transportation Corridor Preservation," passes in the 1996 General
178 Session, \$500,000 each year shall be transferred to the Transportation Corridor Preservation
179 Revolving Loan Fund, and if H.B. 121, "State Park Access Roads," passes in the 1996 General
180 Session, from July 1, 1997, through June 30, 2006, \$500,000 shall be transferred to the Department

181 of Transportation for the State Park Access Highways Improvement Program. The remaining
 182 amount generated by 50% of the 1/8% tax rate shall be transferred to the class B and class C roads
 183 account.

184 (ii) At least 50% of the money transferred to the Transportation Corridor Preservation
 185 Revolving Loan Fund under Subsection (5)(h)(i) shall be used to fund loan applications made by
 186 the Department of Transportation at the request of local governments.

187 (6) (a) Beginning on January 1, 2000, the Division of Finance shall deposit into the
 188 Centennial Highway Fund created in Section 72-2-118 a portion of the state sales and use tax
 189 under Subsections (2) and (3) equal to the revenues generated by a 1/64% tax rate on the taxable
 190 items and services under Subsection (1).

191 (b) [Beginning] Except for sales and use taxes deposited under Subsection (7), beginning
 192 on [January] July 1, [2000] 1999, the revenues generated by the 1/64% tax rate:

193 (i) retained under Subsection 59-12-204(7)(a) shall be retained by the counties, cities, or
 194 towns as provided in Section 59-12-204; and

195 (ii) retained under Subsection 59-12-205(4)(a) shall be distributed to each county, city, and
 196 town as provided in Section 59-12-205.

197 (7) Beginning on July 1, 1999, the commission shall deposit into the Airport to University
 198 of Utah Light Rail Restricted Account created in Section 17A-2-1064 the portion of the sales and
 199 use tax under Sections 59-12-204 and 59-12-205 that is:

200 (a) generated by a city or town that will have constructed within its boundaries the Airport
 201 to University of Utah Light Rail described in the Transportation Equity Act for the 21st Century,
 202 Pub. L. No. 105-178, Sec. 3030(c)(2)(B)(i)(II), 112 Stat. 107; and

203 (b) equal to the revenues generated by a 1/64% tax rate on the taxable items and services
 204 under Subsection (1).

205 Section 3. Section **59-12-204** is amended to read:

206 **59-12-204. Sales and use tax ordinance provisions -- Tax rate -- Distribution of tax**
 207 **revenues.**

208 (1) The tax ordinance adopted pursuant to this part shall impose a tax upon those items
 209 listed in Section 59-12-103.

210 (2) Except as provided in Subsection 59-12-205(2), such tax ordinance shall include a
 211 provision imposing a tax upon every retail sale of items listed in Section 59-12-103 made within

212 a county, including areas contained within the cities and towns thereof at the rate of 3/4% or any
213 fractional part of such 3/4% of the purchase price paid or charged.

214 (3) Such tax ordinance shall include provisions substantially the same as those contained
215 in Part 1, Tax Collection, insofar as they relate to sales or use tax, except that the name of the
216 county as the taxing agency shall be substituted for that of the state where necessary for the
217 purpose of this part and that an additional license is not required if one has been or is issued under
218 Section 59-12-106.

219 (4) Such tax ordinance shall include a provision that the county shall contract, prior to the
220 effective date of the ordinance, with the commission to perform all functions incident to the
221 administration or operation of the ordinance.

222 (5) Such tax ordinance shall include a provision that the sale, storage, use, or other
223 consumption of tangible personal property, the purchase price or the cost of which has been subject
224 to sales or use tax under a sales and use tax ordinance enacted in accordance with this part by any
225 county, city, or town in any other county in this state, shall be exempt from the tax due under this
226 ordinance.

227 (6) Such tax ordinance shall include a provision that any person subject to the provisions
228 of a city or town sales and use tax shall be exempt from the county sales and use tax if the city or
229 town sales and use tax is levied under an ordinance including provisions in substance as follows:

230 (a) a provision imposing a tax upon every retail sale of items listed in Section 59-12-103
231 made within the city or town at the rate imposed by the county in which it is situated pursuant to
232 Subsection (2);

233 (b) provisions substantially the same as those contained in Part 1, Tax Collection, insofar
234 as they relate to sales and use taxes, except that the name of the city or town as the taxing agency
235 shall be substituted for that of the state where necessary for the purposes of this part;

236 (c) a provision that the city or town shall contract prior to the effective date of the city or
237 town sales and use tax ordinance with the commission to perform all functions incident to the
238 administration or operation of the sales and use tax ordinance of the city or town;

239 (d) a provision that the sale, storage, use, or other consumption of tangible personal
240 property, the gross receipts from the sale of or the cost of which has been subject to sales or use
241 tax under a sales and use tax ordinance enacted in accordance with this part by any county other
242 than the county in which the city or town is located, or city or town in this state, shall be exempt

243 from the tax; and

244 (e) a provision that the amount of any tax paid under Part 1, Tax Collection, shall not be
245 included as a part of the purchase price paid or charged for a taxable item.

246 (7) (a) Notwithstanding any other provision of this section, from January 1, 1990, through
247 [~~December 31~~] June 30, 1999, the commission shall determine and retain the amount of revenue
248 generated by a 1/64% tax rate and deposit it in the Olympics Special Revenue Fund or funds
249 provided for in Subsection 59-12-103(4) for the purposes of the Utah Sports Authority described
250 in Title 63A, Chapter 7, Utah Sports Authority Act.

251 (b) [~~Beginning~~] Except for sales and use taxes deposited under Subsection (7)(c),
252 beginning on [January] July 1, [2000] 1999, the amount of revenue generated by the 1/64% tax rate
253 under Subsection (7)(a) shall be retained by the county, city, or town levying a tax under this
254 section.

255 (c) Notwithstanding any other provision of this section, beginning on July 1, 1999, the
256 commission shall:

257 (i) determine and retain the portion of the sales and use tax imposed under this section:

258 (A) by a city or town that will have constructed within its boundaries the Airport to
259 University of Utah Light Rail described in the Transportation Equity Act for the 21st Century, Pub.
260 L. No. 105-178, Sec. 3030(c)(2)(B)(i)(II), 112 Stat. 107; and

261 (B) that is equal to the revenues generated by a 1/64% tax rate; and

262 (ii) deposit the revenues described in Subsection (7)(c)(i)(B) in the Airport to University
263 of Utah Light Rail Restricted Account created in Section 17A-2-1064 for the purposes described
264 in Section 17A-2-1064.

265 Section 4. Section **59-12-205** is amended to read:

266 **59-12-205. Ordinances to conform with statutory amendments -- Distribution of tax**
267 **revenues.**

268 (1) Each county, city, and town, in order to maintain in effect sales and use tax ordinances
269 pursuant to this part, shall, within 30 days of any amendment of any applicable provisions of Part
270 1, Tax Collection, adopt amendments of their respective sales and use tax ordinances to conform
271 with the amendments to Part 1, Tax Collection, insofar as they relate to sales and use taxes.

272 (2) Any county, city, or town may distribute its sales or use tax revenues by means other
273 than point of sale or use by notifying the commission in writing of such decision, no later than 30

274 days before commencement of the next tax accrual period. After such notice is given, a county,
275 city, or town may increase the tax authorized by this part to a total of 1% from and after January
276 1, 1990, of the purchase price paid or charged, excluding a public transit sales and use tax as
277 provided in Section 59-12-501 and a resort communities sales tax as provided in Section
278 59-12-401. This tax shall be collected and distributed as follows:

279 (a) from July 1, 1992, through June 30, 1993, 45% of each dollar collected from the sales
280 and use tax authorized by this part shall be paid to each county, city, and town providing notice
281 under this section, based upon the percentage that the population of the county, city, or town bears
282 to the total population of all such entities providing notice under this section, and 55% based upon
283 the point of sale or use of the transaction; and

284 (b) from and after July 1, 1993, 50% of each dollar collected from the sales and use tax
285 authorized by this part shall be paid to each county, city, and town providing notice under this
286 section, based upon the percentage that the population of the county, city, or town bears to the total
287 population of all such entities providing notice under this section, and 50% based upon the point
288 of sale or use of the transaction.

289 (3) Notwithstanding any provision of Subsection (2), a county, city, or town that has given
290 notice under this section may not receive a tax revenue distribution less than 3/4 of 1% of the
291 taxable sales within its boundaries. The commission shall proportionally reduce quarterly
292 distributions to any county, city, or town, which, but for the reduction, would receive a distribution
293 in excess of 1% beginning January 1, 1990, of the sales and use tax revenue collected within its
294 boundaries.

295 (4) (a) Notwithstanding any other provision of this section, from January 1, 1990, through
296 [~~December 31~~] June 30, 1999, the commission shall determine and retain the amount of revenue
297 generated by a 1/64% tax rate and deposit it in the Olympics Special Revenue Fund or funds
298 provided for in Subsection 59-12-103(4) for the purposes of the Utah Sports Authority described
299 in Title 63A, Chapter 7, Utah Sports Authority Act.

300 (b) [~~Beginning~~] Except for sales and use taxes deposited under Subsection (4)(c),
301 beginning on [January] July 1, [2000] 1999, the amount of revenue generated by the 1/64% tax rate
302 under Subsection (4)(a) shall be distributed to each county, city, and town as provided in this
303 section.

304 (c) Notwithstanding any other provision of this section, beginning on July 1, 1999, the

305 commission shall:

306 (i) determine and retain the portion of the sales and use tax imposed under this section:

307 (A) by a city or town that will have constructed within its boundaries the Airport to

308 University of Utah Light Rail described in the Transportation Equity Act for the 21st Century, Pub.

309 L. No. 105-178, Sec. 3030(c)(2)(B)(i)(II), 112 Stat. 107; and

310 (B) that is equal to the revenues generated by a 1/64% tax rate; and

311 (ii) deposit the revenues described in Subsection (4)(c)(i)(B) in the Airport to University

312 of Utah Light Rail Restricted Account created in Section 17A-2-1064 for the purposes described

313 in Section 17A-2-1064.

314 (5) (a) Population figures for purposes of this section shall be based on the most recent
315 official census or census estimate of the United States Bureau of the Census.

316 (b) If population estimates are not made for any county, city, or town by the United States
317 Bureau of Census, population figures shall be determined according to the biennial estimate from
318 the Utah Population Estimates Committee.

319 (6) The population of a county for purposes of this section shall be determined solely from
320 the unincorporated area of the county.

321 Section 5. Section **63A-7-113** is amended to read:

322 **63A-7-113. Disbursement of the Olympic Special Revenue Fund.**

323 (1) As used in this section:

324 (a) "Base sales and use tax amount" means the first \$59,000,000 deposited in the Olympic
325 Special Revenue Fund under Subsection 59-12-103(4);

326 (b) "Olympics Special Revenue Fund" means the fund or funds created under Subsection
327 59-12-103(4); and

328 (c) "Proportionate share" means the percentage of the total sales and use taxes deposited
329 under Subsection 59-12-103(4) that are generated by a county or municipality.

330 (2) Beginning on [~~January 15, 2002~~] August 30, 1999, the monies in the Olympic Special
331 Revenue Fund shall be distributed as follows:

332 (a) on or before August 30, 1999, each county or municipality described in Subsections

333 (2)(b) and (c) shall receive the county's or municipality's proportionate share of:

334 (i) the sales and use taxes in excess of the base sales and use tax amount; and

335 (ii) interest on the amounts described in Subsection (2)(a)(i) for the period beginning on

336 the day on which the sales and use taxes deposited into the Olympic Special Revenue Fund equal
337 the base amount and ending on the day on which the disbursement is made to the county or
338 municipality;

339 [(a)] (b) on or before January 15, 2002, each county or municipality other than a county
340 or municipality described in Subsection (2)[(b)](c) shall receive the county's or municipality's
341 proportionate share of[:(i)] amounts deposited into the Olympic Special Revenue Fund by a public
342 sports entity as reimbursement of sales and use taxes deposited under Subsection 59-12-103(4);
343 and

344 [(ii) (A) the sales and use taxes in excess of the base sales and use tax amount; and]
345 [(B) interest on the amounts described in Subsection (2)(a)(ii)(A) for the period beginning
346 on the day on which the sales and use taxes deposited into the Olympic Special Revenue Fund
347 equal the base amount and ending on the day on which the disbursement is made to the county or
348 municipality;]

349 [(b)] (c) by no later than May 5, 2003, there may be distributed to any county or
350 municipality that has entered into an indemnification agreement with the state regarding risks
351 related to the Winter Olympic Games of 2002:

352 (i) the proportionate share of[:(A)] amounts deposited into the Olympic Special Revenue
353 Fund by a public sports entity as reimbursement of sales and use taxes deposited under Subsection
354 59-12-103(4); and

355 [(B) (I) the sales and use taxes in excess of the base sales and use tax amount; and]
356 [(H) interest on the amounts described in Subsection (2)(b)(i)(B)(I) for the period
357 beginning on the day on which the sales and use taxes deposited into the Olympic Special Revenue
358 Fund equal the base amount and ending on the day on which the disbursement is made to the
359 county or municipality; and]

360 (ii) interest on the amounts described in Subsection (2)[(b)(i)(A)] (c)(i) for the period
361 beginning on January 15, 2002, and ending on the day on which the disbursement is made to the
362 county or municipality; and

363 [(c)] (d) any monies in the Olympic Special Revenue Fund after the disbursement under
364 Subsection (2)[(b)] (c) shall be deposited in the General Fund.