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 ▲ 02-08-00 7:01 AM ▲

1	OLYMPIC FINANCING AMENDMENTS
2	2000 GENERAL SESSION
3	STATE OF UTAH
4	Sponsor: L. Alma Mansell
5	AN ACT RELATING TO THE OLYMPIC WINTER GAMES OF 2002; MODIFYING THE
6	DATE BY WHICH CERTAIN COUNTIES OR MUNICIPALITIES RECEIVE THEIR
7	PROPORTIONATE SHARE OF REIMBURSEMENT OF SALES AND USE TAXES USED TO
8	BUILD WINTER SPORTS FACILITIES.
9	This act affects sections of Utah Code Annotated 1953 as follows:
10	AMENDS:
11	63A-7-113, as last amended by Chapter 133, Laws of Utah 1999
12	Be it enacted by the Legislature of the state of Utah:
13	Section 1. Section <b>63A-7-113</b> is amended to read:
14	63A-7-113. Disbursement of the Olympic Special Revenue Fund.
15	(1) As used in this section:
16	(a) "Base sales and use tax amount" means the first \$59,000,000 deposited in the Olympic
17	Special Revenue Fund under Subsection 59-12-103(4);
18	(b) "Olympics Special Revenue Fund" means the fund or funds created under Subsection
19	59-12-103(4); and
20	(c) "Proportionate share" means the percentage of the total sales and use taxes deposited
21	under Subsection 59-12-103(4) that are generated by a county or municipality.
22	(2) Beginning on August 30, 1999, the monies in the Olympic Special Revenue Fund shall
23	be distributed as follows:
24	(a) on or before August 30, 1999, each county or municipality described in Subsections
25	(2)(b) and (c) shall receive the county's or municipality's proportionate share of:
26	(i) the sales and use taxes in excess of the base sales and use tax amount; and
27	(ii) interest on the amounts described in Subsection (2)(a)(i) for the period beginning on

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28	the day on which the sales and use taxes deposited into the Olympic Special Revenue Fund equal
29	the base amount and ending on the day on which the disbursement is made to the county or
30	municipality;
31	(b) on or before [January] March 15, 2002, each county or municipality other than a county
32	or municipality described in Subsection (2)(c) shall receive the county's or municipality's
33	proportionate share of amounts deposited into the Olympic Special Revenue Fund by a public
34	sports entity as reimbursement of sales and use taxes deposited under Subsection 59-12-103(4);
35	and
36	(c) by no later than May 5, 2003, there may be distributed to any county or municipality
37	that has entered into an indemnification agreement with the state regarding risks related to the
38	Winter Olympic Games of 2002:
39	(i) the proportionate share of amounts deposited into the Olympic Special Revenue Fund
40	by a public sports entity as reimbursement of sales and use taxes deposited under Subsection
41	59-12-103(4); and
42	(ii) interest on the amounts described in Subsection (2)(c)(i) for the period beginning on
43	<b>§</b> [January] MARCH <b>§</b> 15, 2002, and ending on the day on which the disbursement is made to the
43a	county or
44	municipality; and

45 (d) any monies in the Olympic Special Revenue Fund after the disbursement under
46 Subsection (2)(c) shall be deposited in the General Fund.

## Legislative Review Note as of 2-7-00 12:23 PM

A limited legal review of this legislation raises no obvious constitutional or statutory concerns.

## Office of Legislative Research and General Counsel