

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 **63A-7-113** 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

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 January 15, 2002, and ending on the day on which the disbursement is made to the 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