UTAH INLAND PORT AUTHORITY

RESOLUTION 2026-41

A RESOLUTION OF THE UTAH INLAND PORT AUTHORITY BOARD AUTHORIZING THE USE OF TAX INCREMENT FOR AN INCENTIVE TO ANSON RESOURCES

WHEREAS, pursuant to Utah Code §11-58-301(1) as amended ("UCA"), the Utah Inland Port Authority ("Authority") is "governed by a board which shall manage and conduct the business and affairs of the Authority"; and

WHEREAS, the Authority created a project area known as the Castle Country to facilitate and fund regional economic development opportunities and maximize the long-term economic benefit of the region; and

WHEREAS, pursuant UCA §11-58-603, the Authority may pay on a post-performance basis a percentage of property tax differential; and

WHEREAS, pursuant to UCA §59-36-201, the TIF Entity must conduct an authorization meeting and submit the disclosure for the use of tax increment; and

WHEREAS, the Authority board desires to use tax increment for a post-performance business recruitment incentive for Anson Resources;

NOW, THEREFORE, BE IT RESOLVED BY THE AUTHORITY BOARD as follows:

1. The Executive Director is hereby authorized to execute a post-performance business recruitment incentive between the Authority and Anson Resources with the following terms:
    a. An annual Property Tax Rebate equal to 50% of UIPA Received Tax Differential for the specific parcels in the Agreement in the project area, (subject to a total cap of $193,995,683), commencing upon project completion.
    b. This rebate will be provided yearly for no more than 25 years, provided continued operation within the Castle Country Project Area during that time.
    c. Incentive approval is subject to completion of and compliance to the requirements within the incentive contract agreement.
    d. Incentives cannot exceed what UIPA receives in Project Area differential.
2. The effective date of the Agreement shall be the date the last party to the Agreement executes the Agreement.
3. The Authority staff are requested to complete within 30 days the disclosure requirements set forth within UCA §59-36-201(3).

PASSED AND ADOPTED by the Authority Board this 3rd day of September 2026.

Utah Inland Port Authority

_____
Abby Osborne
Chair

Attest:

_____
Authority Staff

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