UTAH STATE BOARD OF EDUCATION

Subject:
ACTION: Impact of Economic Development and Tax Increment Financing Mechanisms on Education Funding and School Property-tax Revenues.

Agenda item type:
Action Item

Recommended Action:

Purpose of Memo:
Requested by 3 or more members of the board

Background:
During its September 2026 meeting, the Finance Committee discussed the potential impact of economic development entities and tax increment financing mechanisms on education funding and school property tax revenues. The discussion included Public Infrastructure Districts (PIDs), Tax Increment Financing (TIF), Housing and Transit Reinvestment Zones (HTRZs), and Redevelopment Agencies (RDAs).

Because these entities and financing mechanisms may affect the collection, allocation, or use of property tax revenues that support public education, the Committee requested additional information regarding their potential fiscal impact on school districts and education funding more broadly.

The Committee directed staff to return to the October Finance Committee meeting with information explaining how these mechanisms operate and their impact on education funding and school property tax revenues.

Contact:

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Attachments:
1. Tax Increment Financing in Utah and Public Education 9.22.2026
2. Utah TIF Projects that Impact Public Ed - TY2025 9.22.2026
3. RptCRAIncPaidByProject-Statewide 2025
4. OLAG Property Tax Shifts Audit - 2025-21_RPT
5. OLAG Performance Audit on Tax Increment Financing - 2022-10_RPT