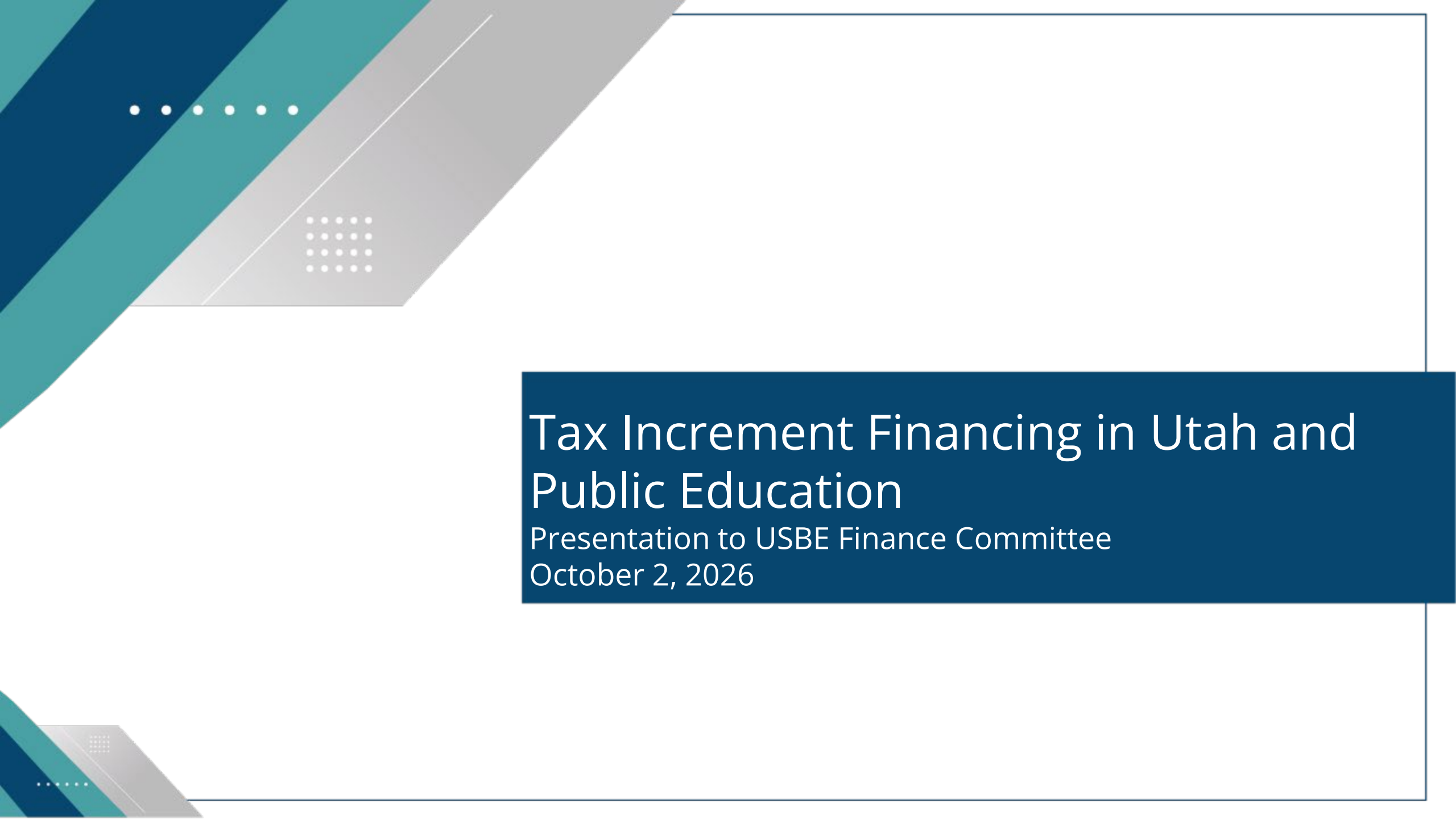




Tax Increment Financing in Utah and Public Education

Presentation to USBE Finance Committee
October 2, 2026

Utah TIFs that Impact Public Education - TY2025

ID	District	# of TIF Projects	Total Increment Amount Paid	Total Revenues Retained	Total	% Paid as Increment
1	Alpine School District	27	\$ 31,501,819	\$ 6,972,814	\$ 38,474,633	82%
2	Beaver County School District	10	\$ 1,807,151	\$ 532,837	\$ 2,339,988	77%
3	Box Elder School District	12	\$ 5,662,632	\$ 352,514	\$ 6,015,145	94%
4	Cache County School District	1	\$ 184,247	\$ -	\$ 184,247	100%
5	Carbon County School District	2	\$ 769,593	\$ -	\$ 769,593	100%
7	Davis County School District	41	\$ 9,464,737	\$ 9,843,538	\$ 19,308,274	49%
9	Emery County School District	4	\$ 2,834,054	\$ -	\$ 2,834,054	100%
12	Granite School District	40	\$ 18,484,881	\$ 4,119,417	\$ 22,604,298	82%
13	Iron County School District	17	\$ 3,934,647	\$ 303,063	\$ 4,237,711	93%
14	Jordan School District	18	\$ 17,277,695	\$ 2,151,332	\$ 19,429,027	89%
15	Juab County School District	3	\$ 849,255	\$ 8,190	\$ 857,444	99%
18	Morgan County School District	1	\$ 224,477	\$ -	\$ 224,477	100%
19	Nebo School District	3	\$ 1,459,087	\$ 536,703	\$ 1,995,790	73%
22	Park City School District	1	\$ 3,813,367	\$ 2,542,245	\$ 6,355,612	60%
26	Sevier County School District	2	\$ 278,209	\$ 69,552	\$ 347,762	80%
30	Tooele County School District	6	\$ 1,512,822	\$ 518,862	\$ 2,031,684	74%
31	Uintah County School District	4	\$ 229,038	\$ 47,524	\$ 276,561	83%
32	Wasatch County School District	4	\$ 4,665,727	\$ 1,555,242	\$ 6,220,969	75%
33	Washington County School District	9	\$ 1,790,932	\$ 383,512	\$ 2,174,444	82%
35	Weber County School District	22	\$ 3,771,724	\$ 2,474,495	\$ 6,246,219	60%
36	Salt Lake City School District	18	\$ 37,003,202	\$ 7,543,910	\$ 44,547,112	83%
37	Ogden City School District	12	\$ 4,916,034	\$ 383,665	\$ 5,299,699	93%
38	Provo City School District	4	\$ 1,202,829	\$ 398,670	\$ 1,601,498	75%
39	Logan City School District	2	\$ 258,260	\$ 109,756	\$ 368,016	70%
40	Murray City School District	4	\$ 1,819,293	\$ 12,391	\$ 1,831,684	99%
42	Canyons School District	15	\$ 13,859,930	\$ 2,606,872	\$ 16,466,802	84%
Grand Total		282	\$ 169,575,640	\$ 43,467,104	\$ 213,042,744	80%



Utah TIFs that Impact Public Education - TY2025

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3	Box Elder School District	12	\$ 5,662,632	\$ 352,514	\$ 6,015,145	94%
4	Cache County School District	1	\$ 184,247	\$ -	\$ 184,247	100%
5	Carbon County School District	2	\$ 769,593	\$ -	\$ 769,593	100%
7	Davis County School District	41	\$ 9,464,737	\$ 9,843,538	\$ 19,308,274	49%
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12	Granite School District	40	\$ 18,484,881	\$ 4,119,417	\$ 22,604,298	82%
13	Iron County School District	17	\$ 3,934,647	\$ 303,063	\$ 4,237,711	93%
14	Jordan School District	18	\$ 17,277,695	\$ 2,151,332	\$ 19,429,027	89%
15	Juab County School District	3	\$ 849,255	\$ 8,190	\$ 857,444	99%
18	Morgan County School District	1	\$ 224,477	\$ -	\$ 224,477	100%
19	Nebo School District	3	\$ 1,459,087	\$ 536,703	\$ 1,995,790	73%
22	Park City School District	1	\$ 3,813,367	\$ 2,542,245	\$ 6,355,612	60%
26	Sevier County School District	2	\$ 278,209	\$ 69,552	\$ 347,762	80%
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31	Uintah County School District	4	\$ 229,038	\$ 47,524	\$ 276,561	83%
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33	Washington County School District	9	\$ 1,790,932	\$ 383,512	\$ 2,174,444	82%
35	Weber County School District	22	\$ 3,771,724	\$ 2,474,495	\$ 6,246,219	60%
36	Salt Lake City School District	18	\$ 37,003,202	\$ 7,543,910	\$ 44,547,112	83%
37	Ogden City School District	12	\$ 4,916,034	\$ 383,665	\$ 5,299,699	93%
38	Provo City School District	4	\$ 1,202,829	\$ 398,670	\$ 1,601,498	75%
39	Logan City School District	2	\$ 258,260	\$ 109,756	\$ 368,016	70%
40	Murray City School District	4	\$ 1,819,293	\$ 12,391	\$ 1,831,684	99%
42	Canyons School District	15	\$ 13,859,930	\$ 2,606,872	\$ 16,466,802	84%
Grand Total		282	\$ 169,575,640	\$ 43,467,104	\$ 213,042,744	80%



Utah TIFs that Impact Public Education - TY2025

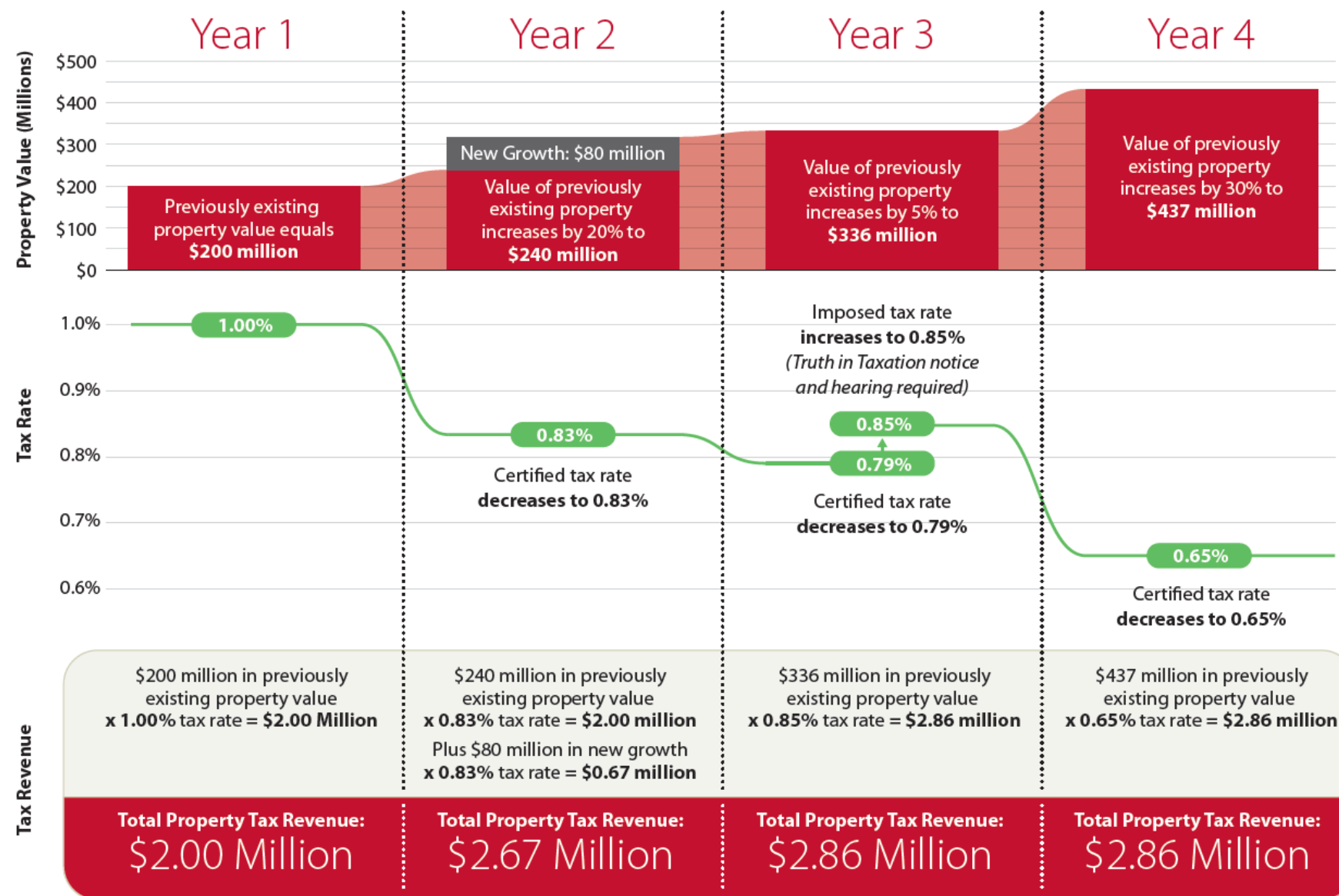
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Grand Total		282	\$ 169,575,640	\$ 43,467,104	\$ 213,042,744	80%



Understanding Property Tax Shifts



Figure 4: Example of Truth in Taxation Tax Rate Process



Source: Kem C. Gardner Policy Institute

Table 1: Potential Tax Burdens for Sample Taxpayers

Tax burdens shift even with no total revenue increase on previously existing property.

Example Taxpayers					
	A	B	C	D	E
Taxable Value	\$350,000	\$1,500,000	\$400,000	\$250,000	\$800,000
Taxes Paid	\$3,500	\$15,000	\$4,000	\$2,500	\$8,000
	↓	↓	↓	↓	↓
Taxable Value	\$400,000	\$1,500,000	\$800,000	\$600,000	\$750,000
Taxes Paid	\$2,000	\$7,500	\$4,000	\$3,000	\$3,750
	▲	▲	▲	▲	▲
	Value increases, tax decreases	Value the same, tax decreases	Value increases, tax constant	Value increases, tax increases	Value decreases, tax decreases

Taxing entity boards establish tax revenue amounts.

Assessed property values allocate the tax amounts among taxpayers.

Source: Kem C. Gardner Policy Institute



Table 1: Potential Tax Burdens for Sample Taxpayers

Tax burdens shift even with no total revenue increase on previously existing property.

	Example Taxpayers				
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Taxable Value	\$350,000	\$1,500,000	\$400,000	\$250,000	\$800,000
Taxes Paid	\$3,500	\$15,000	\$4,000	\$2,500	\$8,000
	↓	↓	↓	↓	↓
Taxable Value	\$400,000	\$1,500,000	\$800,000	\$600,000	\$750,000
Taxes Paid	\$2,000	\$7,500	\$4,000	\$3,000	\$3,750
	▲	▲	▲	▲	▲
	Value increases, tax decreases	Value the same, tax decreases	Value increases, tax constant	Value increases, tax increases	Value decreases, tax decreases

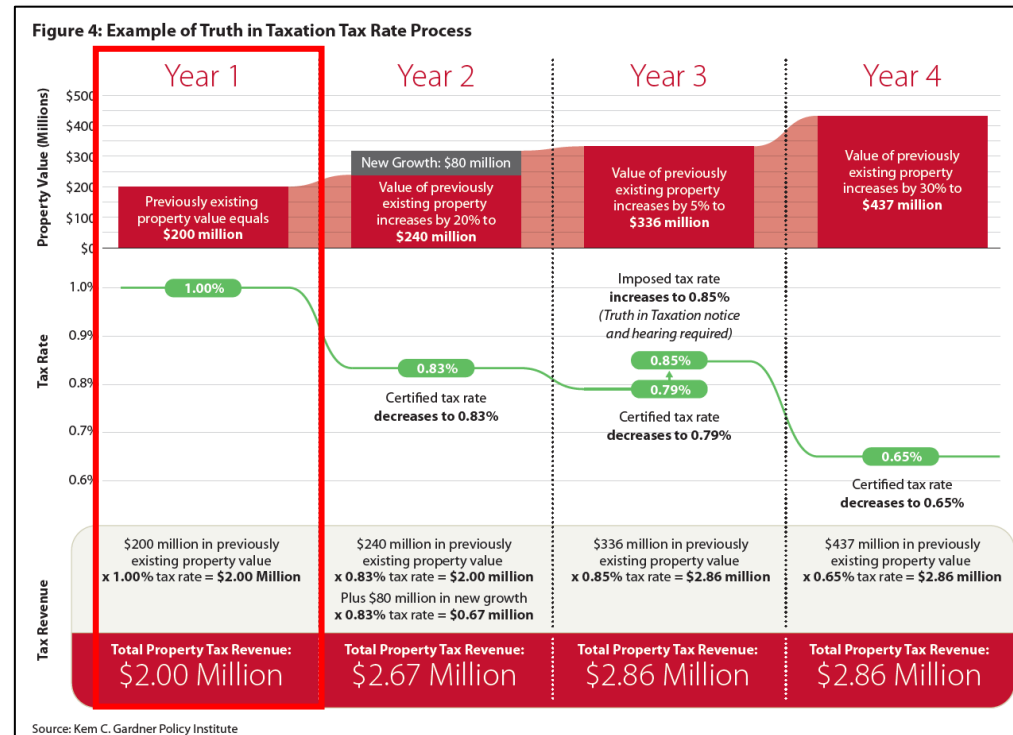
Total Taxes:
\$33,000

Total Taxes:
\$20,250

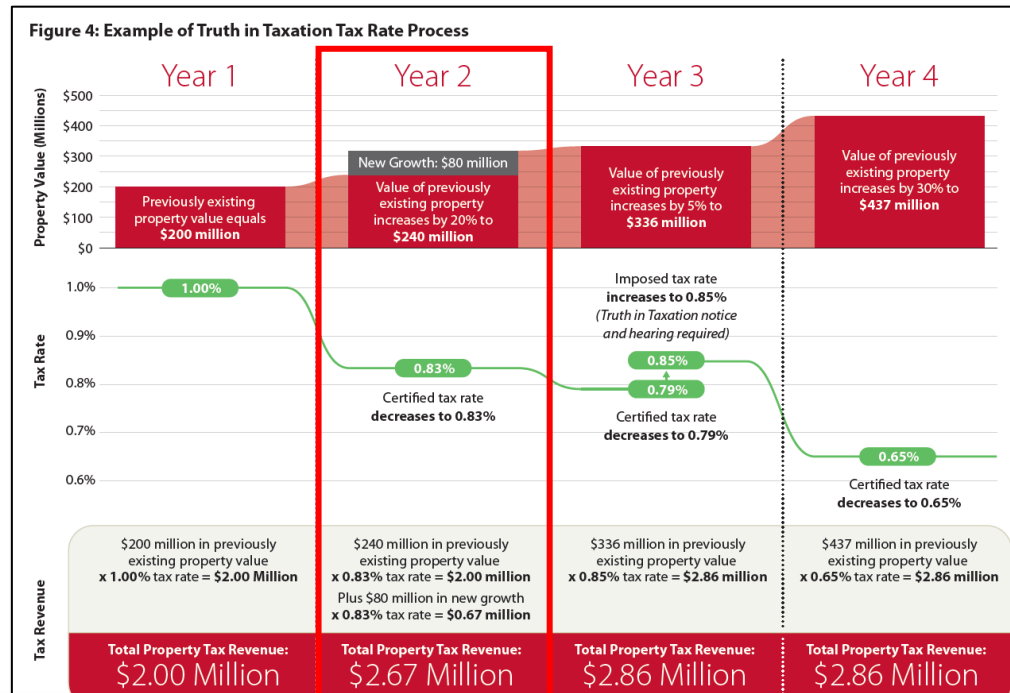
Graphic does not show
the recipients of the
property tax shift

**Taxing entity boards establish tax revenue amount.
Assessed property values allocate the
tax amounts among taxpayers.**

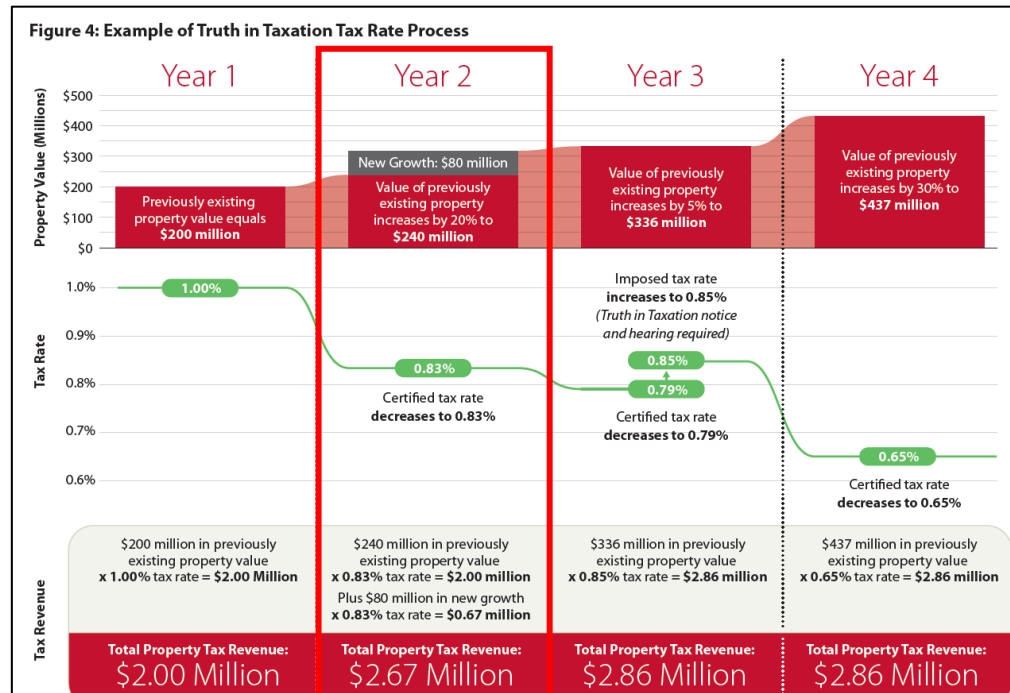
Source: Kem C. Gardner Policy Institute



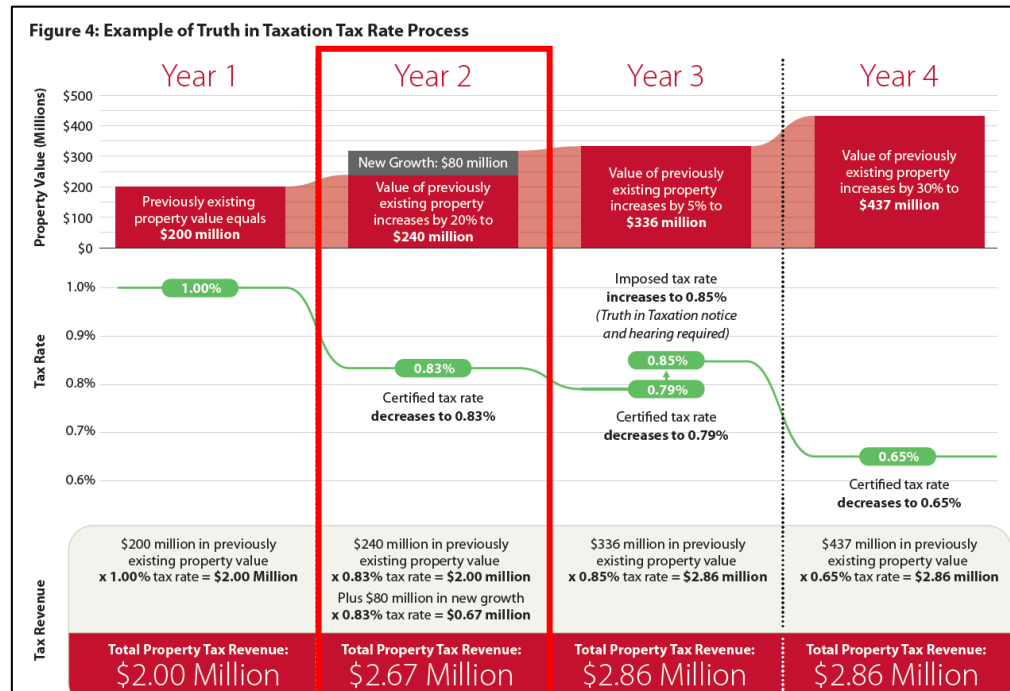
Property Tax Shift Example - Year 1								
Property Type	Avg. Assessed Value Per Unit	YOY % Change	# of Units	% of Value Taxed	Taxable Value	Total Property Taxes	Property Taxes Per Unit	YOY % Change
Residential - A	\$ 350,000	0.0%	364	55%	\$ 70,000,000	\$ 700,000	\$ 1,925	0.0%
Residential - B	\$ 500,000	0.0%	150	55%	\$ 41,250,000	\$ 412,500	\$ 2,750	0.0%
Residential - C	\$ 1,000,000	0.0%	25	55%	\$ 13,750,000	\$ 137,500	\$ 5,500	0.0%
Business - A	\$ 500,000	0.0%	50	100%	\$ 25,000,000	\$ 250,000	\$ 5,000	0.0%
Business - B	\$ 1,000,000	0.0%	25	100%	\$ 25,000,000	\$ 250,000	\$ 10,000	0.0%
Business - C	\$ 2,500,000	0.0%	10	100%	\$ 25,000,000	\$ 250,000	\$ 25,000	0.0%
					\$ 200,000,000	\$ 2,000,000		



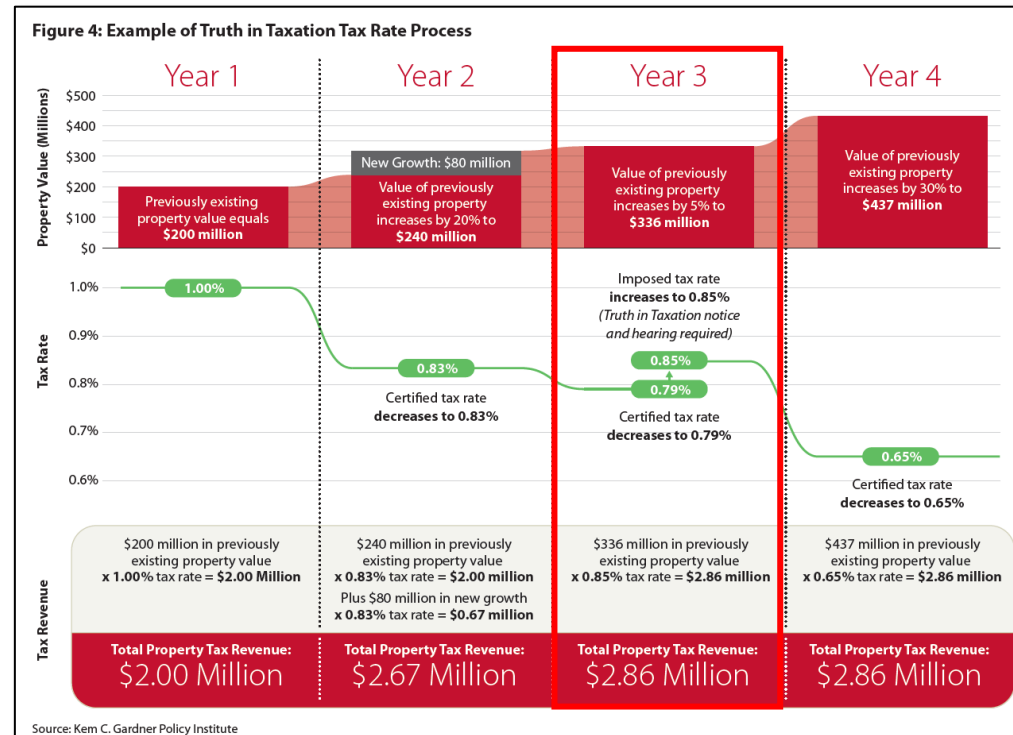
Property Tax Shift Example - Year 2								
Property Type	Avg. Assessed Value Per Unit	YOY % Change	# of Units	% of Value Taxed	Taxable Value	Total Property Taxes	Property Taxes Per Unit	YOY % Change
Residential - A	\$ 455,000	30.0%	364	55%	\$ 91,000,000	\$ 758,333	\$ 2,085	8.3%
Residential - B	\$ 637,879	27.6%	150	55%	\$ 52,625,000	\$ 438,542	\$ 2,924	6.3%
Residential - C	\$ 1,100,000	10.0%	25	55%	\$ 15,125,000	\$ 126,042	\$ 5,042	-8.3%
Business - A	\$ 550,000	10.0%	50	100%	\$ 27,500,000	\$ 229,167	\$ 4,583	-8.3%
Business - B	\$ 1,150,000	15.0%	25	100%	\$ 28,750,000	\$ 239,583	\$ 9,583	-4.2%
Business - C	\$ 2,500,000	0.0%	10	100%	\$ 25,000,000	\$ 208,333	\$ 20,833	-16.7%
					\$ 240,000,000	\$ 2,000,000		
Business - D	\$ 5,000,000		16	100%	\$ 80,000,000	\$ 666,667	\$ 41,667	100.0%
Total					\$ 320,000,000	\$ 2,666,667		



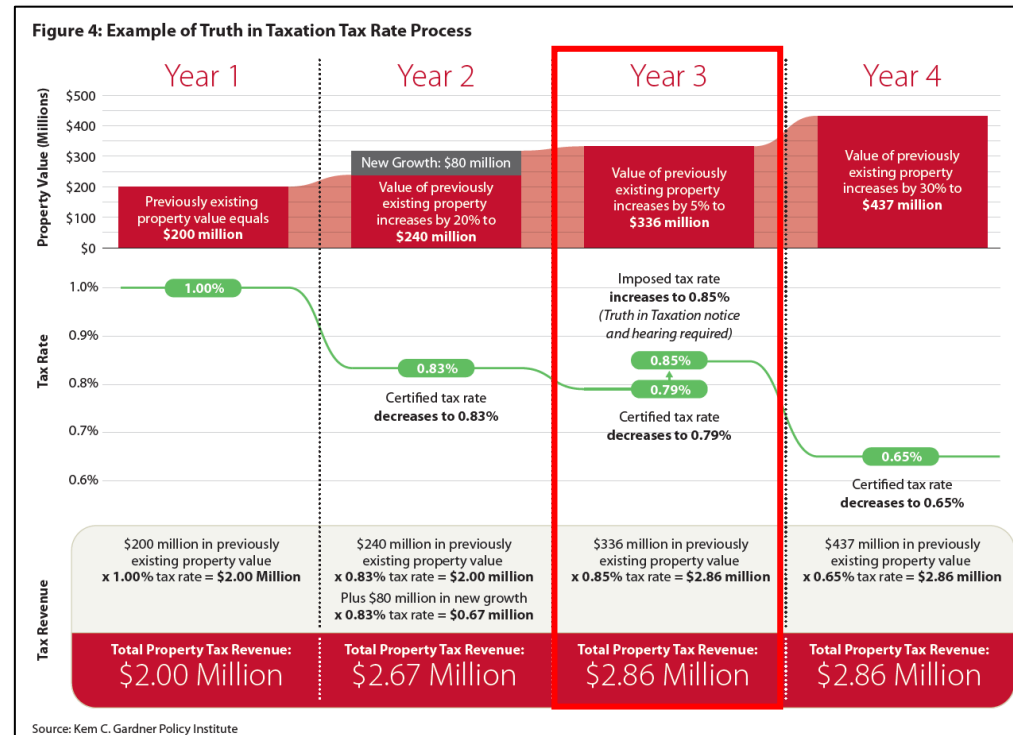
Property Tax Shift Example - Year 2								
Property Type	Avg. Assessed Value Per Unit	YOY % Change	# of Units	% of Value Taxed	Taxable Value	Total Property Taxes	Property Taxes Per Unit	YOY % Change
Residential - A	\$ 455,000	30.0%	364	55%	\$ 91,000,000	\$ 758,333	\$ 2,085	8.3%
Residential - B	\$ 637,879	27.6%	150	55%	\$ 52,625,000	\$ 438,542	\$ 2,924	6.3%
Residential - C	\$ 1,100,000	10.0%	25	55%	\$ 15,125,000	\$ 126,042	\$ 5,042	-8.3%
Business - A	\$ 550,000	10.0%	50	100%	\$ 27,500,000	\$ 229,167	\$ 4,583	-8.3%
Business - B	\$ 1,150,000	15.0%	25	100%	\$ 28,750,000	\$ 239,583	\$ 9,583	-4.2%
Business - C	\$ 2,500,000	0.0%	10	100%	\$ 25,000,000	\$ 208,333	\$ 20,833	-16.7%
					\$ 240,000,000	\$ 2,000,000		
Business - D	\$ 5,000,000		16	100%	\$ 80,000,000	\$ 666,667	\$ 41,667	100.0%
Total					\$ 320,000,000	\$ 2,666,667		



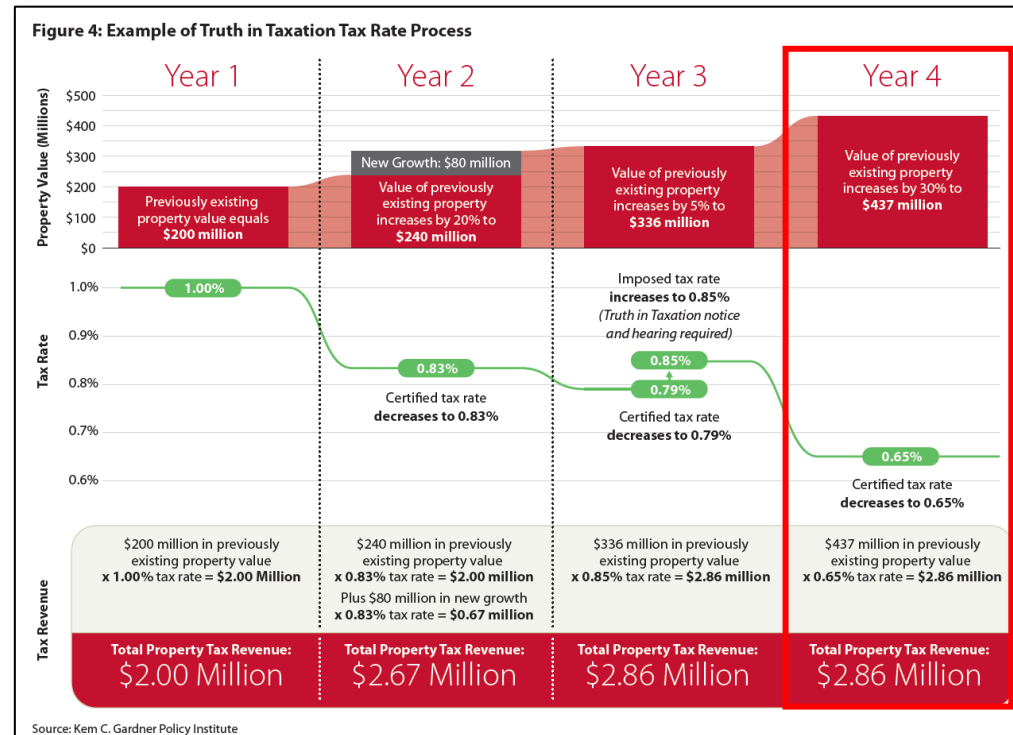
Property Tax Shift Example - Year 2								
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Residential - B	\$ 637,879	27.6%	150	55%	\$ 52,625,000	\$ 438,542	\$ 2,924	6.3%
Residential - C	\$ 1,100,000	10.0%	25	55%	\$ 15,125,000	\$ 126,042	\$ 5,042	-8.3%
Business - A	\$ 550,000	10.0%	50	100%	\$ 27,500,000	\$ 229,167	\$ 4,583	-8.3%
Business - B	\$ 1,150,000	15.0%	25	100%	\$ 28,750,000	\$ 239,583	\$ 9,583	-4.2%
Business - C	\$ 2,500,000	0.0%	10	100%	\$ 25,000,000	\$ 208,333	\$ 20,833	-16.7%
					\$ 240,000,000	\$ 2,000,000		
Business - D	\$ 5,000,000		16	100%	\$ 80,000,000	\$ 666,667	\$ 41,667	100.0%
Total					\$ 320,000,000	\$ 2,666,667		



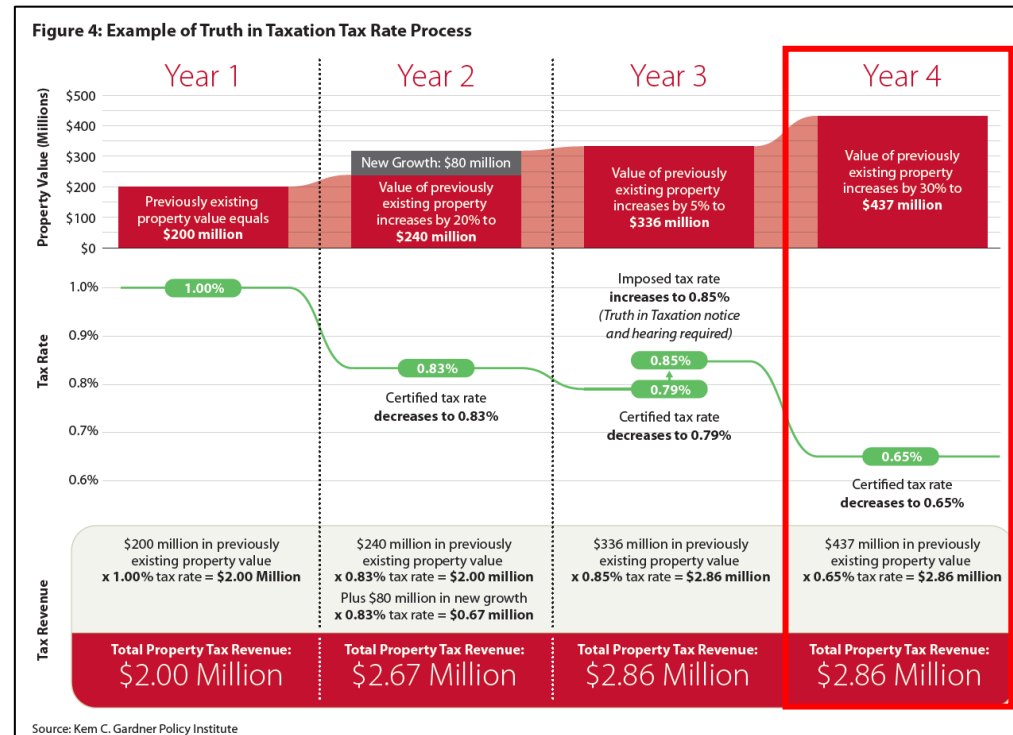
Property Tax Shift Example - Year 3 - Certified Tax Rate								
Property Type	Avg. Assessed Value Per Unit	YOY % Change	# of Units	% of Value Taxed	Taxable Value	Total Property Taxes	Property Taxes Per Unit	YOY % Change
Residential - A	\$ 549,747	20.8%	364	55%	\$ 109,949,375	\$ 872,614	\$ 2,400	15.1%
Residential - B	\$ 736,750	15.5%	150	55%	\$ 60,781,875	\$ 482,396	\$ 3,216	10.0%
Residential - C	\$ 1,155,000	5.0%	25	55%	\$ 15,881,250	\$ 126,042	\$ 5,042	0.0%
Business - A	\$ 665,500	21.0%	50	100%	\$ 33,275,000	\$ 264,087	\$ 5,282	15.2%
Business - B	\$ 1,150,000	0.0%	25	100%	\$ 28,750,000	\$ 228,175	\$ 9,127	-4.8%
Business - C	\$ 2,256,250	-9.8%	10	100%	\$ 22,562,500	\$ 179,067	\$ 17,907	-14.0%
Business - D	\$ 4,050,000	-19.0%	16	100%	\$ 64,800,000	\$ 514,286	\$ 32,143	-22.9%
					\$ 336,000,000	\$ 2,666,667		



Property Tax Shift Example - Year 3 - Truth-In-Taxation								
Property Type	Avg. Assessed Value Per Unit	YOY % Change	# of Units	% of Value Taxed	Taxable Value	TNT Property Taxes	TNT Taxes Per Unit	YOY % Change
Residential - A	\$ 549,747	20.8%	364	55%	\$ 109,949,375	\$ 934,570	\$ 2,570	23.2%
Residential - B	\$ 736,750	15.5%	150	55%	\$ 60,781,875	\$ 516,646	\$ 3,444	17.8%
Residential - C	\$ 1,155,000	5.0%	25	55%	\$ 15,881,250	\$ 134,991	\$ 5,400	7.1%
Business - A	\$ 665,500	21.0%	50	100%	\$ 33,275,000	\$ 282,838	\$ 5,657	23.4%
Business - B	\$ 1,150,000	0.0%	25	100%	\$ 28,750,000	\$ 244,375	\$ 9,775	2.0%
Business - C	\$ 2,256,250	-9.8%	10	100%	\$ 22,562,500	\$ 191,781	\$ 19,178	-7.9%
Business - D	\$ 4,050,000	-19.0%	16	100%	\$ 64,800,000	\$ 550,800	\$ 34,425	-17.4%
					\$ 336,000,000	\$ 2,856,000		

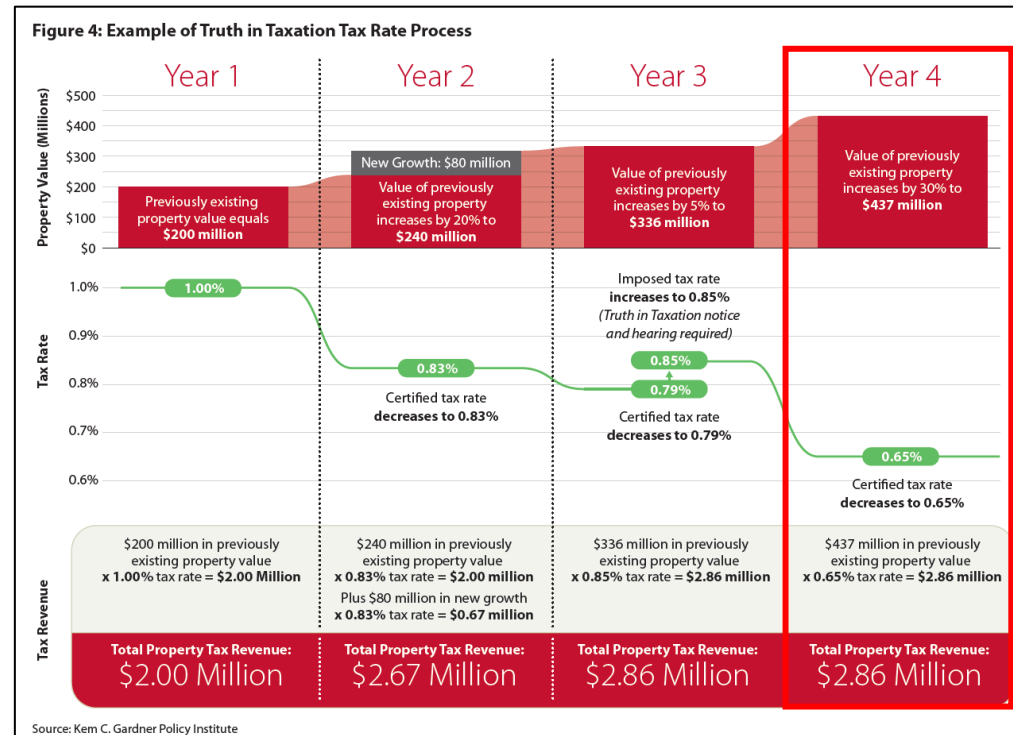


Property Tax Shift Example - Year 4								
Property Type	Avg. Assessed Value Per Unit	YOY % Change	# of Units	% of Value Taxed	Taxable Value	Total Property Taxes	Property Taxes Per Unit	YOY % Change
Residential - A	\$ 785,296	42.8%	364	55%	\$ 157,059,250	\$ 1,026,926	\$ 2,824	9.9%
Residential - B	\$ 957,775	30.0%	150	55%	\$ 79,016,438	\$ 516,646	\$ 3,444	0.0%
Residential - C	\$ 1,827,223	58.2%	25	55%	\$ 25,124,313	\$ 164,274	\$ 6,571	21.7%
Business - A	\$ 1,000,000	50.3%	50	100%	\$ 50,000,000	\$ 326,923	\$ 6,538	15.6%
Business - B	\$ 1,400,000	21.7%	25	100%	\$ 35,000,000	\$ 228,846	\$ 9,154	-6.4%
Business - C	\$ 2,500,000	10.8%	10	100%	\$ 25,000,000	\$ 163,462	\$ 16,346	-14.8%
Business - D	\$ 4,100,000	1.2%	16	100%	\$ 65,600,000	\$ 428,923	\$ 26,808	-22.1%
					\$ 436,800,000	\$ 2,856,000		



Property Tax Shift Example - Year 4								
Property Type	Avg Assessed Value	YOY %	# of	% of Value	Assessed Value	Total Property Taxes	Property Taxes Per Unit	YOY % Change
Residential - A	\$ 59,250				\$ 59,250	\$ 1,026,926	\$ 2,824	9.9%
Residential - B	\$ 16,438				\$ 16,438	\$ 516,646	\$ 3,444	0.0%
Residential - C	\$ 25,124,313	58.2%	25	55%	\$ 25,124,313	\$ 164,274	\$ 6,571	21.7%
Business - A	\$ 1,000,000	50.3%	50	100%	\$ 50,000,000	\$ 326,923	\$ 6,538	15.6%
Business - B	\$ 1,400,000	21.7%	25	100%	\$ 35,000,000	\$ 228,846	\$ 9,154	-6.4%
Business - C	\$ 2,500,000	10.8%	10	100%	\$ 25,000,000	\$ 163,462	\$ 16,346	-14.8%
Business - D	\$ 4,100,000	1.2%	16	100%	\$ 65,600,000	\$ 428,923	\$ 26,808	-22.1%
					\$ 436,800,000	\$ 2,856,000		

Residential - A
Total Increase: \$899, a 47% increase
Increase Due to TNT: \$170



Property Tax Shift Example - Year 4								
Property Type	Avg Assessed Value	YOY %	# of	% of Value	Assessed Value	Total Property Taxes	Property Taxes Per Unit	YOY % Change
Residential - A	\$ 59,250				\$ 59,250	\$ 1,026,926	\$ 2,824	9.9%
Residential - B	\$ 16,438				\$ 16,438	\$ 516,646	\$ 3,444	0.0%
Residential - C	\$ 1,827,225	58.2%	25	55%	\$ 25,124,313	\$ 164,274	\$ 6,571	21.7%
Business - A	\$ 1,000,000	50.3%	50	100%	\$ 50,000,000	\$ 326,923	\$ 6,538	15.6%
Business - B	\$ 228,846				\$ 228,846	\$ 228,846	\$ 9,154	-6.4%
Business - C	\$ 163,462				\$ 163,462	\$ 163,462	\$ 16,346	-14.8%
Business - D	\$ 428,923				\$ 428,923	\$ 428,923	\$ 26,808	-22.1%
						\$ 2,856,000		

Residential - A

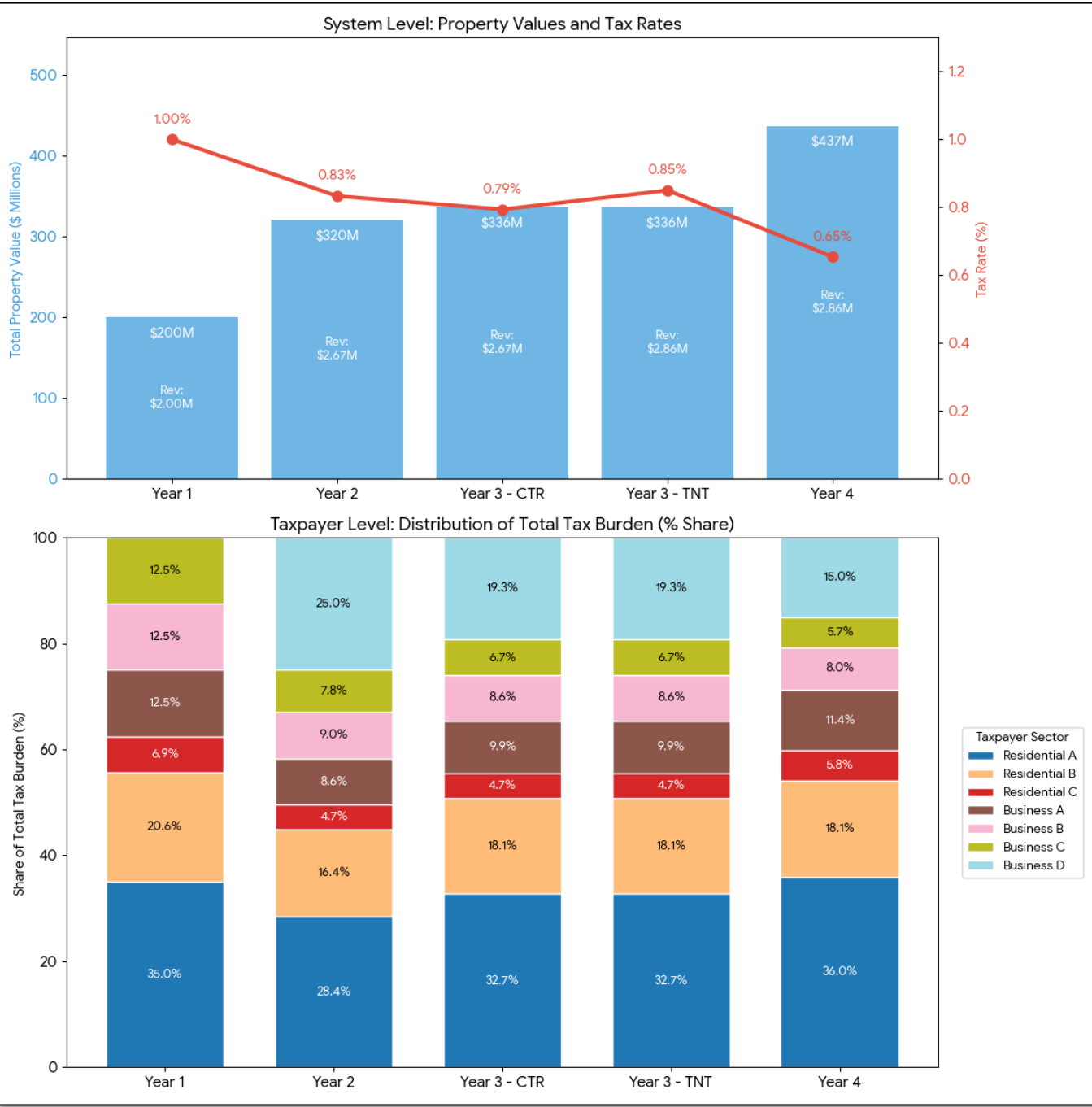
Total Increase: \$899, a 47% increase

Increase Due to TNT: \$170

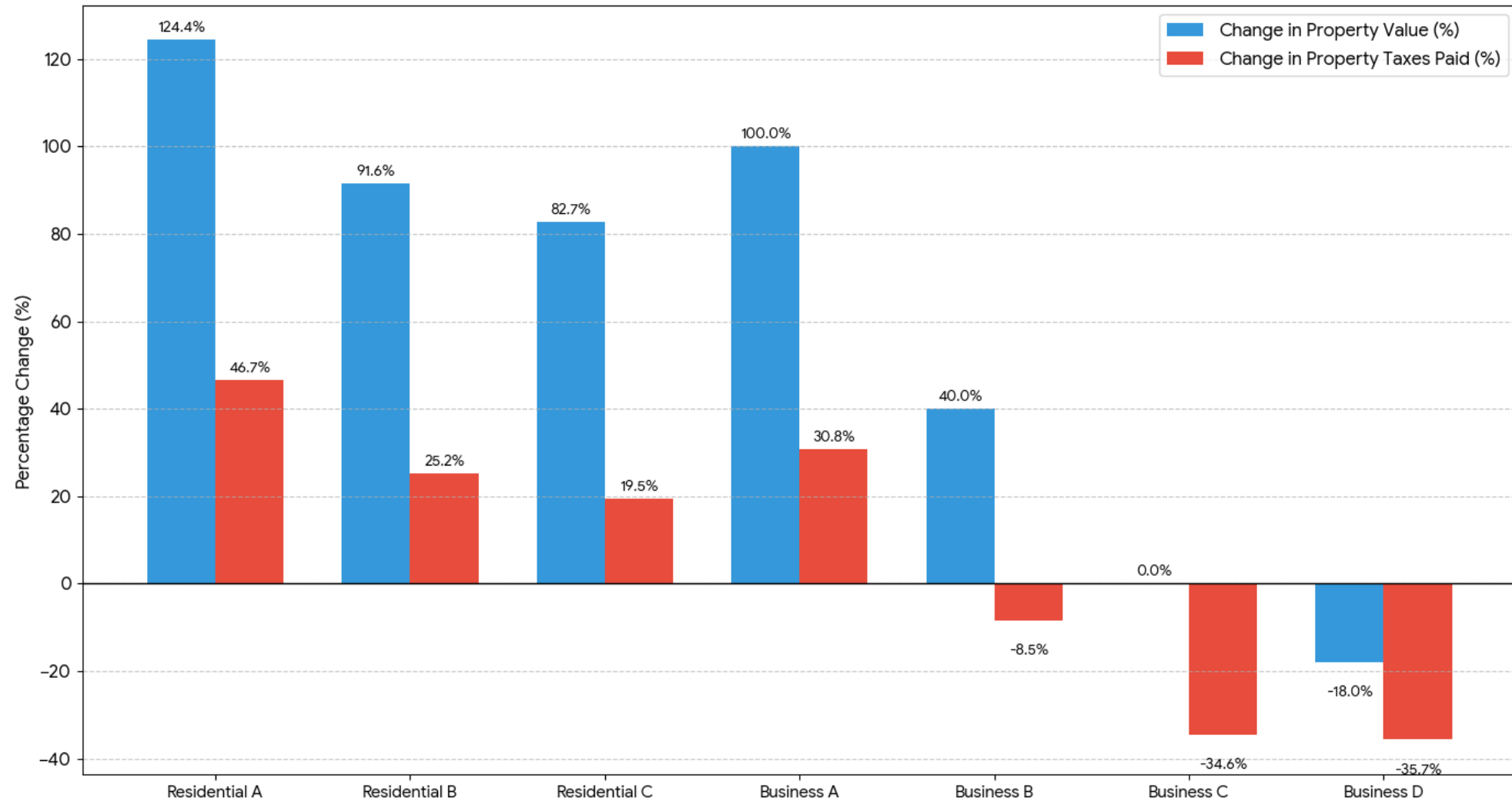
Business - C

Total Decrease: \$(8,654), a 35% decrease

Increase Due to TNT: \$1,271



Cumulative Change: Property Value vs. Taxes Paid (Initial Year to Year 4)



A Performance Audit of

Local Authorities' Property Tax

And the Shifting Tax Burden

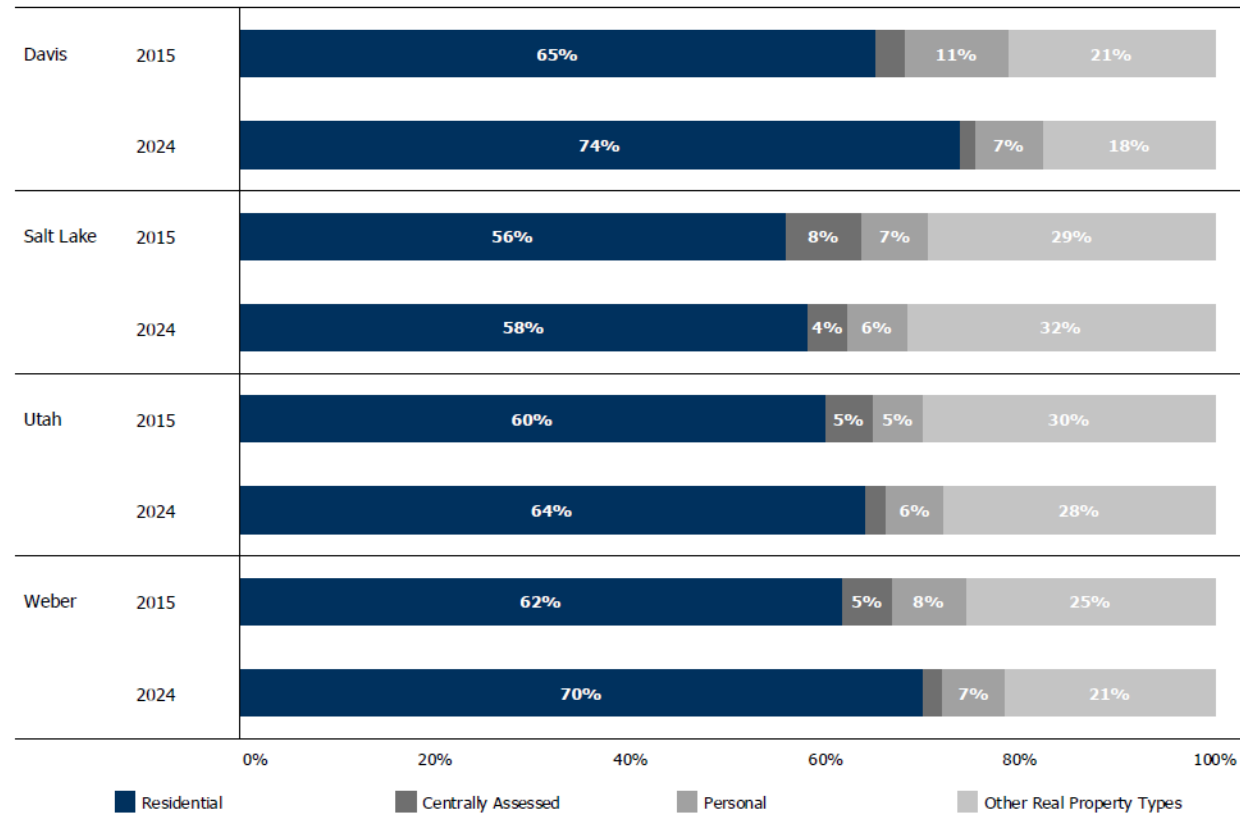
Office of the Legislative
Auditor General

Report to the UTAH LEGISLATURE



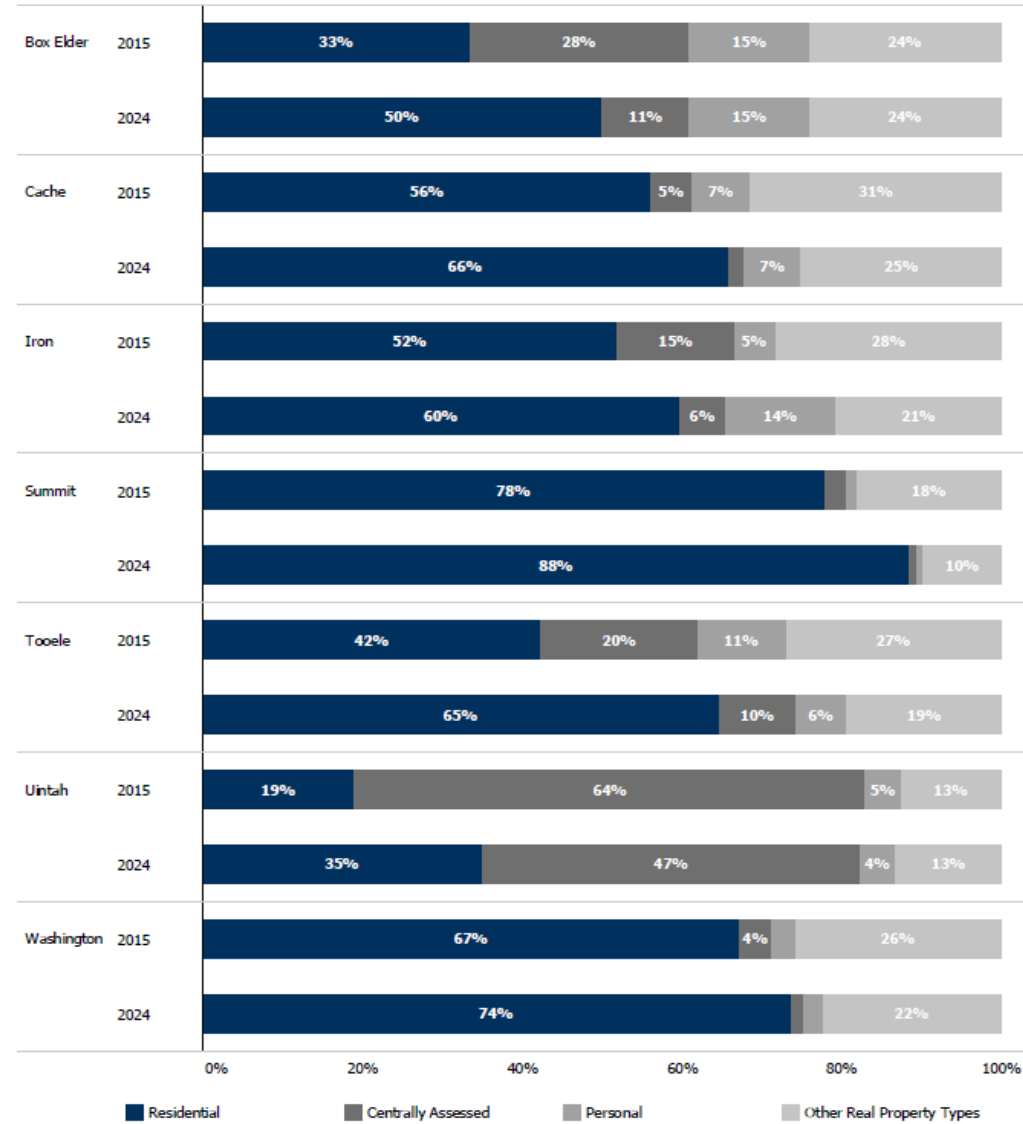


Class 1 and 2 Counties



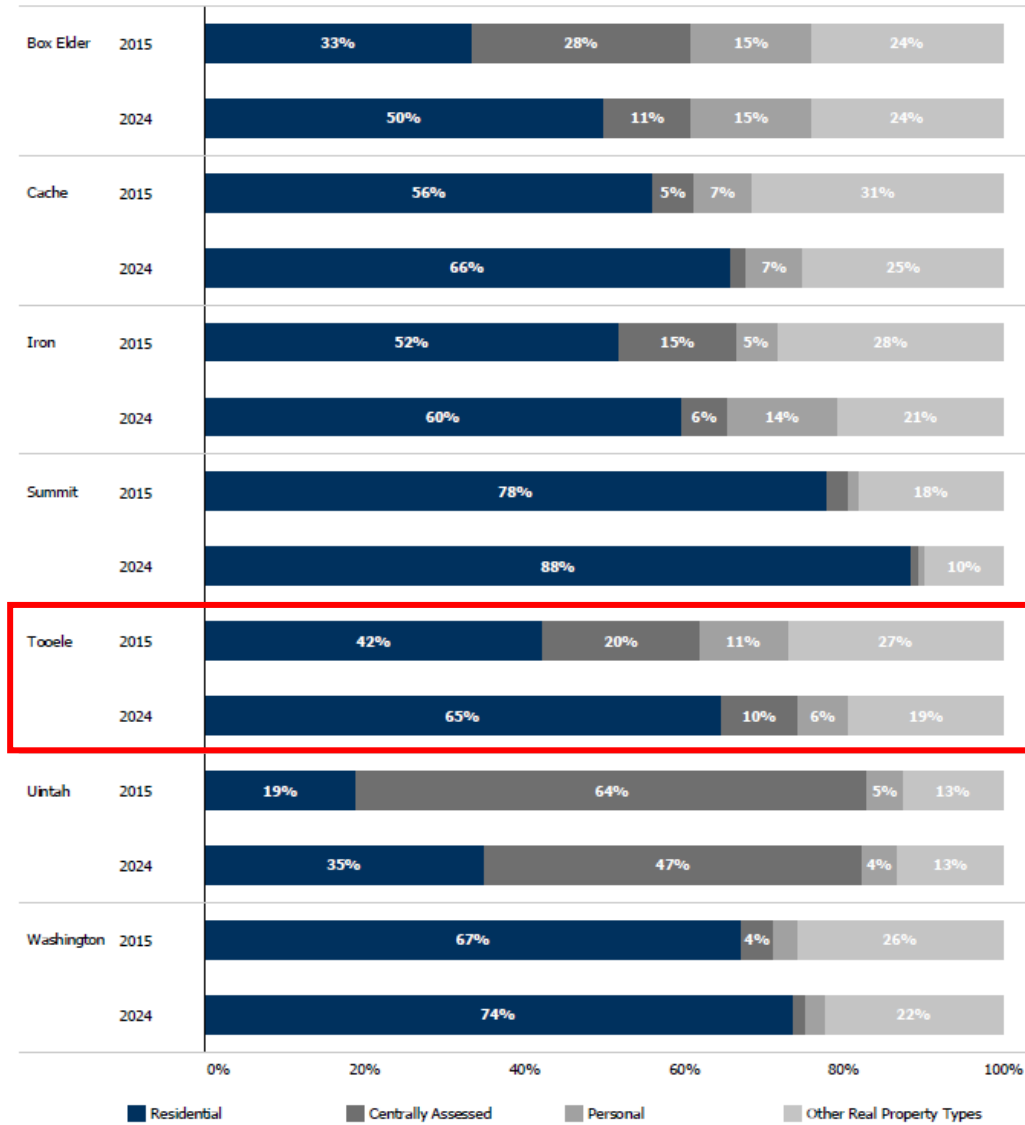


Class 3 Counties





Class 3 Counties



Tax Increment Financing



Tax Increment Financing Entities in Utah

Redevelopment
Agencies (RDAs)

Community
Reinvestment Agencies
(CRAs)

Housing and Transit
Reinvestment Zones
(HTRZs)

Community Development
and Renewal Agencies
(CDRAs)

Public Infrastructure
Districts (PIDs)



Property Tax Shift Example - Year 2

Property Type	Avg. Assessed Value Per Unit	YOY % Change	# of Units	% of Value Taxed	Taxable Value	Total Property Taxes	Property Taxes Per Unit	YOY % Change
Residential - A	\$ 455,000	30.0%	364	55%	\$ 91,000,000	\$ 758,333	\$ 2,085	8.3%
Residential - B	\$ 637,879	27.6%	150	55%	\$ 52,625,000	\$ 438,542	\$ 2,924	6.3%
Residential - C	\$ 1,100,000	10.0%	25	55%	\$ 15,125,000	\$ 126,042	\$ 5,042	-8.3%
Business - A	\$ 550,000	10.0%	50	100%	\$ 27,500,000	\$ 229,167	\$ 4,583	-8.3%
Business - B	\$ 1,150,000	15.0%	25	100%	\$ 28,750,000	\$ 239,583	\$ 9,583	-4.2%
Business - C	\$ 2,500,000	0.0%	10	100%	\$ 25,000,000	\$ 208,333	\$ 20,833	-16.7%
					\$ 240,000,000	\$ 2,000,000		
Business - D	\$ 5,000,000		16	100%	\$ 80,000,000	\$ 666,667	\$ 41,667	100.0%
Total					\$ 320,000,000	\$ 2,666,667		



Property Tax Shift Example - Year 2

Property Type	Avg. Assessed Value Per Unit	YOY % Change	# of Units	% of Value Taxed	Taxable Value	Total Property Taxes	Property Taxes Per Unit	YOY % Change
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Total					\$ 320,000,000	\$ 2,666,667		

Property Tax Shift Example - Year 2 - 90% TIF

Property Type	Avg. Assessed Value Per Unit	YOY % Change	# of Units	% of Value Taxed	Taxable Value	Total Property Taxes	Property Taxes Per Unit	YOY % Change
Residential - A	\$ 455,000	30.0%	364	55%	\$ 91,000,000	\$ 978,495	\$ 2,691	39.8%
Residential - B	\$ 637,879	27.6%	150	55%	\$ 52,625,000	\$ 565,860	\$ 3,772	37.2%
Residential - C	\$ 1,100,000	10.0%	25	55%	\$ 15,125,000	\$ 162,634	\$ 6,505	18.3%
Business - A	\$ 550,000	10.0%	50	100%	\$ 27,500,000	\$ 295,699	\$ 5,914	18.3%
Business - B	\$ 1,150,000	15.0%	25	100%	\$ 28,750,000	\$ 309,140	\$ 12,366	23.7%
Business - C	\$ 2,500,000	0.0%	10	100%	\$ 25,000,000	\$ 268,817	\$ 26,882	7.5%
					\$ 240,000,000	\$ 2,580,645		
Business - D	\$ 5,000,000		16	10%	\$ 8,000,000	\$ 86,022	\$ 5,376	100.0%
					\$ 248,000,000	\$ 2,666,667		



Property Tax Shift Example - Year 2								
Property Type	Avg. Assessed Value Per Unit	YOY % Change	# of Units	% of Value Taxed	Taxable Value	Total Property Taxes	Property Taxes Per Unit	YOY % Change
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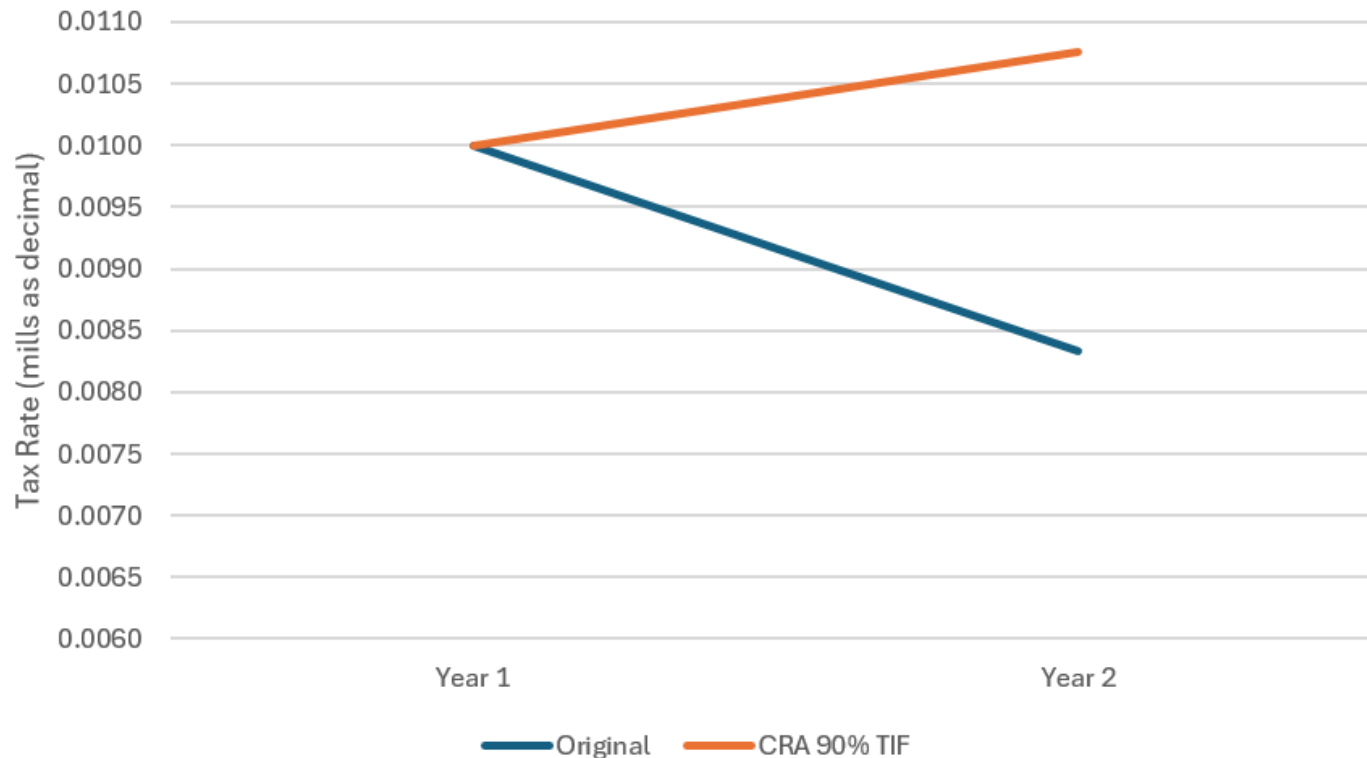
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Property Type	Avg. Assessed Value Per Unit	YOY % Change	# of Units	% of Value Taxed	Taxable Value	Total Property Taxes	Property Taxes Per Unit	YOY % Change
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Business - C	\$ 2,500,000	0.0%	10	100%	\$ 25,000,000	\$ 268,817	\$ 26,882	7.5%
					\$ 240,000,000	\$ 2,580,645		
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Property Tax Shift Example - Year 2

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Residential - B	\$ 637,879	27.6%	150	55%	\$ 52,625,000	\$ 438,542	\$ 2,924	6.3%

Total Tax Rate by Scenario



\$ 126,042	\$ 5,042	-8.3%
\$ 229,167	\$ 4,583	-8.3%
\$ 239,583	\$ 9,583	-4.2%
\$ 208,333	\$ 20,833	-16.7%
\$ 2,000,000		

\$ 666,667	\$ 41,667	100.0%
\$ 2,666,667		

90% TIF

Total Property Taxes		
\$ 978,495		
\$ 565,860		
\$ 162,634		
\$ 295,699	\$ 5,914	18.3%
\$ 309,140	\$ 12,366	23.7%
\$ 268,817	\$ 26,882	7.5%

In this alternate universe, the school district would need to go through TNT to generate the \$2.67M

					\$ 240,000,000	\$ 2,580,645		
Business - D	\$ 5,000,000		16	10%	\$ 8,000,000	\$ 86,022	\$ 5,376	100.0%
					\$ 248,000,000	\$ 2,666,667		



Property Tax Shift Example - Year 2

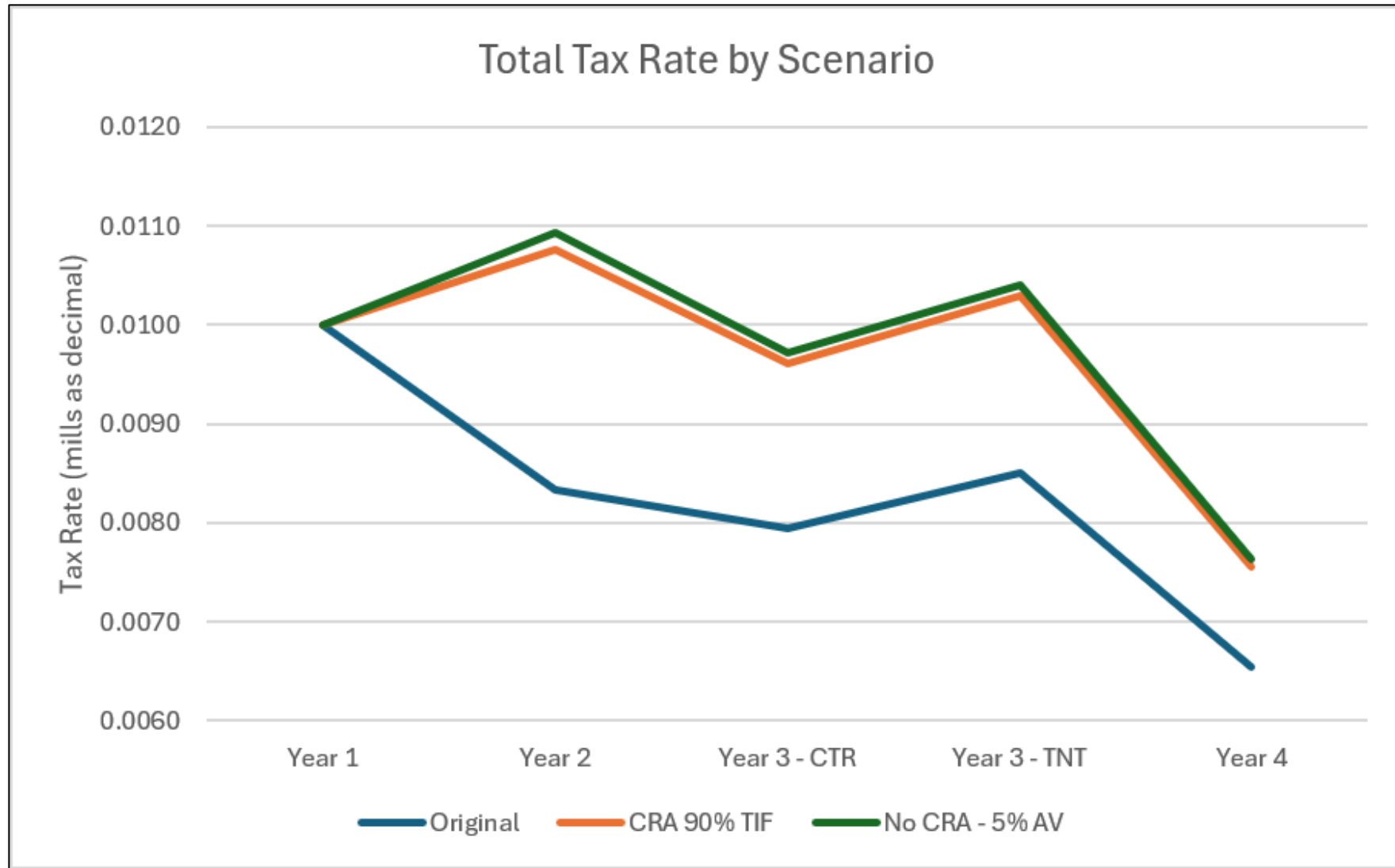
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Business - C	\$ 2,500,000	0.0%	10	100%	\$ 25,000,000	\$ 208,333	\$ 20,833	-16.7%
					\$ 240,000,000	\$ 2,000,000		
Business - D	\$ 5,000,000		16	100%	\$ 80,000,000	\$ 666,667	\$ 41,667	100.0%
Total					\$ 320,000,000	\$ 2,666,667		

Property Tax Shift Example - Year 2 - No CRA - 5% Assessed Value for Business D

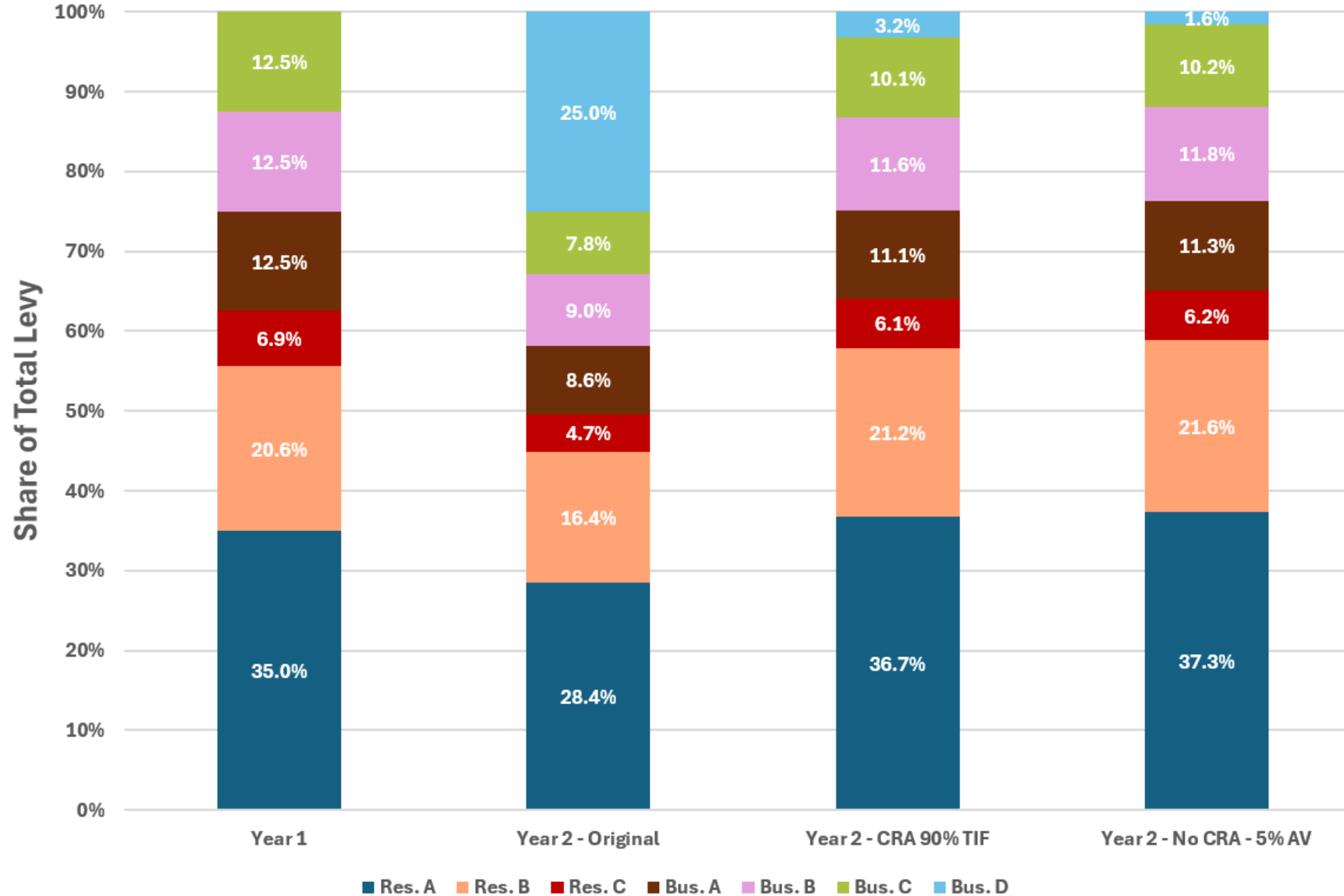
Property Type	Avg. Assessed Value Per Unit	YOY % Change	# of Units	% of Value Taxed	Taxable Value	Total Property Taxes	Property Taxes Per Unit	YOY % Change
Residential - A	\$ 455,000	30.0%	364	55%	\$ 91,000,000	\$ 994,536	\$ 2,735	42.1%
Residential - B	\$ 637,879	27.6%	150	55%	\$ 52,625,000	\$ 575,137	\$ 3,834	39.4%
Residential - C	\$ 1,100,000	10.0%	25	55%	\$ 15,125,000	\$ 165,301	\$ 6,612	20.2%
Business - A	\$ 550,000	10.0%	50	100%	\$ 27,500,000	\$ 300,546	\$ 6,011	20.2%
Business - B	\$ 1,150,000	15.0%	25	100%	\$ 28,750,000	\$ 314,208	\$ 12,568	25.7%
Business - C	\$ 2,500,000	0.0%	10	100%	\$ 25,000,000	\$ 273,224	\$ 27,322	9.3%
					\$ 240,000,000	\$ 2,622,951		
Business - D	\$ 250,000		16	100%	\$ 4,000,000	\$ 43,716	\$ 2,732	100.0%
					\$ 244,000,000	\$ 2,666,667		



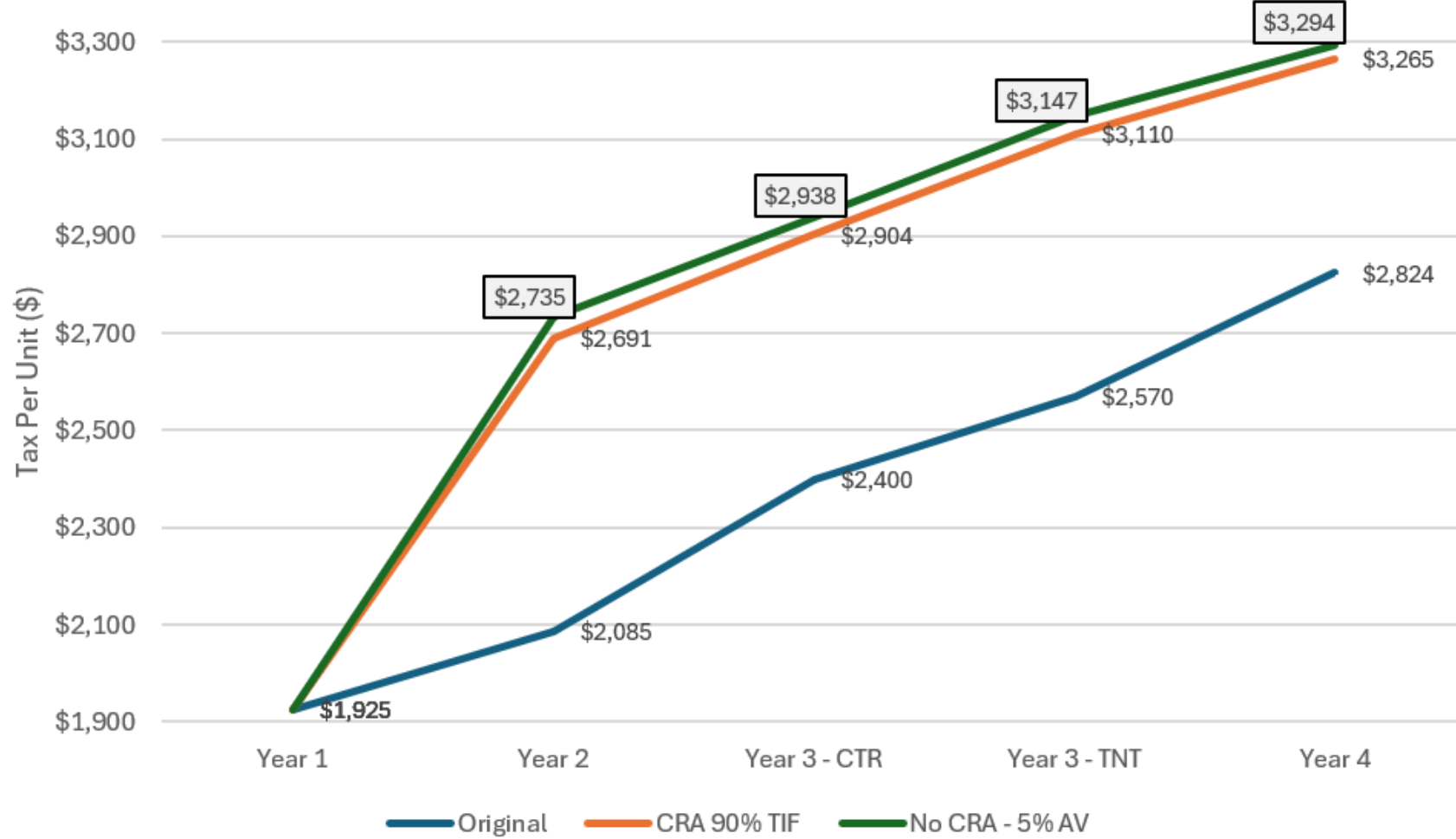
Property Tax Shift Example - Year 2								
Property Type	Avg. Assessed	YOY %	# of	% of Value	Taxable Value	Total Property	Property	YOY %
Re								
Re								
Re								
Bu								
Bu								
Bu								
Bu								
To								
P								
Re								
Re								
Re								
Bu								
Bu								
Bu								
					\$ 240,000,000	\$ 2,022,551		
Business - D	\$ 250,000		16	100%	\$ 4,000,000	\$ 43,716	\$ 2,732	100.0%
					\$ 244,000,000	\$ 2,666,667		



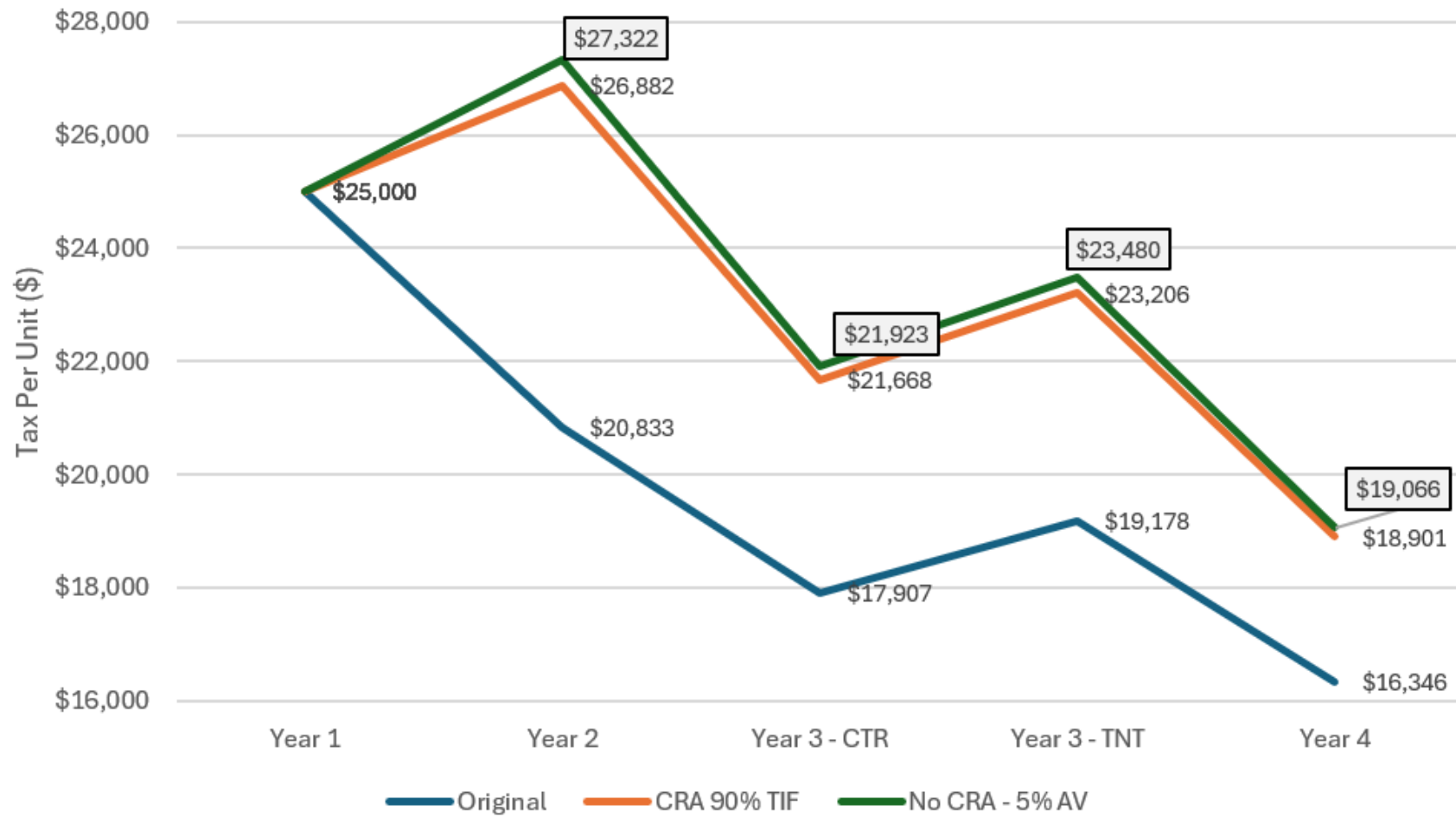
Tax Burden Share by Taxpayer Type



Residential - Type A: Property Taxes Paid



Business - Type C: Property Taxes Paid



The Story of Tax Increment Financing

From postwar redevelopment to the modern question of necessity

01

ORIGIN

Blight and
urban renewal

02

MECHANISM

Future value
finances
present costs

03

EXPANSION

State adoption
and broader
uses

04

UTAH

Negotiated
taxing-entity
participation

05

ACCOUNTABILITY

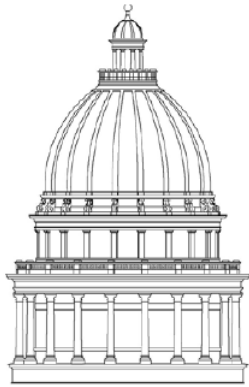
The “but-for”
test

THE ARC | TIF evolved from a redevelopment financing device into a broader policy choice.



REPORT TO THE
UTAH LEGISLATURE

Number 2022-10



**A Performance Audit of
Tax Increment Financing**

September 2022

Office of the
LEGISLATIVE AUDITOR GENERAL
State of Utah



RECOMMENDATIONS

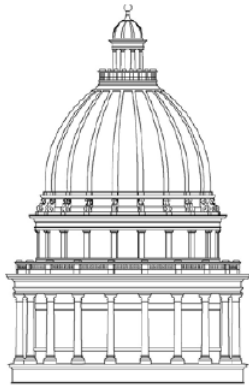
We recommend that the Legislature consider revising statute:

- ✓ To include guidance on managing unexpended TIF funds once a collection period expires.
- ✓ To require local governments to make financial information such as receipts, expenditures, account balances, and fund transfers publicly available for each project area.
- ✓ To require local governments to conduct a robust justification study known as a "but for" analysis that adequately justifies the use of TIF funds.



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RECOMMENDATIONS

We recommend that the Legislature consider revising statute:

- ✓ To include guidance on managing unexpended TIF funds once a collection period expires.
- ✓ To require local governments to make financial information such as receipts, expenditures, account balances, and fund transfers publicly available for each project area.
- ✓ To require local governments to conduct a robust justification study known as a "but for" analysis that adequately justifies the use of TIF funds.



Effective 5/1/2024

17C-5-105. Community reinvestment project area plan requirements.

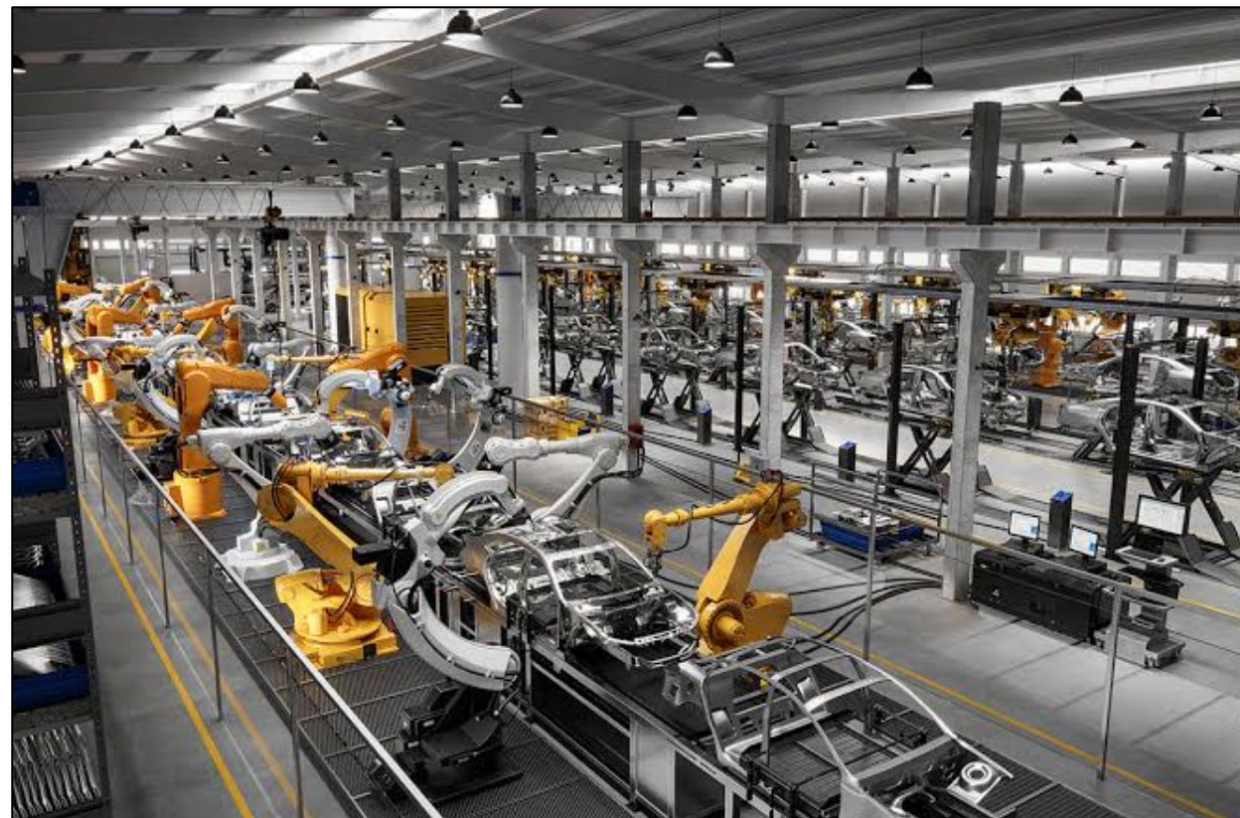
An agency shall ensure that each community reinvestment project area plan and proposed community reinvestment project area plan:

- (13) includes the rationale for the use of tax increment, including an analysis of whether the proposed project area development might reasonably be expected to occur in the foreseeable future without the use of tax increment;





(13) includes the rationale for the use of tax increment, including an analysis of whether the proposed project area development might reasonably be expected to occur in the foreseeable future without the use of tax increment;



Origins and Financing Logic

Why local governments connected postwar redevelopment costs to future property-value growth.

HISTORY | The original setting was physical redevelopment, not a general-purpose incentive program.



Why TIF Emerged After World War II

POSTWAR CHANGE

Suburban growth and shifting investment left many central-city areas with aging buildings, fragmented parcels, and obsolete infrastructure.

URBAN RENEWAL

Redevelopment agencies assembled land, cleared deteriorated sites, and installed streets, utilities, and other improvements needed for private reinvestment.

THE FINANCING GAP

Cities needed money before redevelopment could generate a stronger property-tax base. TIF connected upfront public costs with expected future value growth.

HISTORICAL SETTING | Redevelopment authority supplied the intervention; TIF supplied the financing mechanism.

1951–1952: California Creates the Model

The central financing idea was to divide future property-tax revenue into a base and an increment.

TAX INCREMENT

Growth above the base can support
eligible redevelopment costs

BASE VALUE

Continues to generate revenue from
the pre-project tax base

PUBLIC INVESTMENT

Land assembly, demolition, streets,
utilities, and site preparation.

REPAYMENT SOURCE

A portion of future property-tax growth
supports project costs.

ORIGINAL PURPOSE

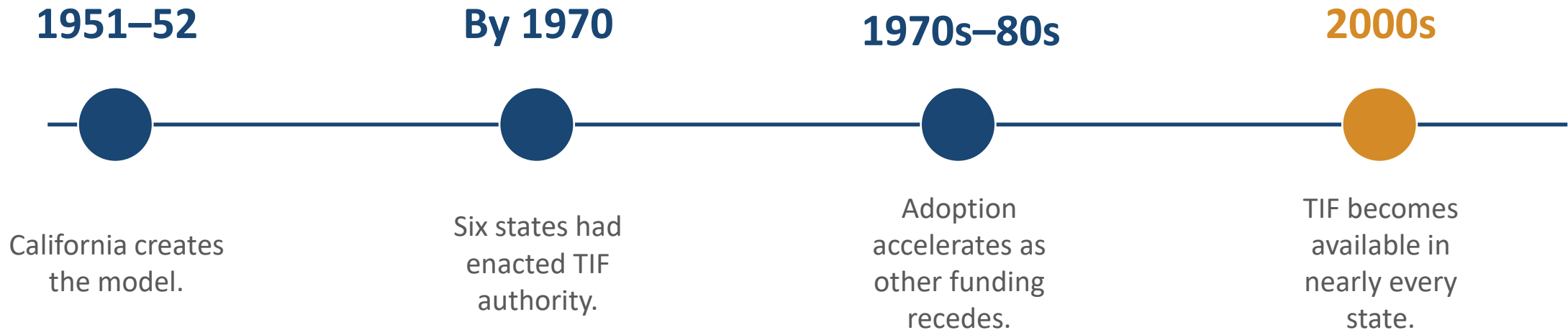
Make distressed or underdeveloped
areas investable when development
would not otherwise occur.

ORIGINAL LOGIC | Redevelopment creates the future revenue used to help finance redevelopment.



From California Experiment to National Tool

The mechanism spread in stages as states adapted TIF to their own laws and fiscal systems.



NATIONAL DIFFUSION | TIF spread through state enabling laws rather than a single federal program.



Why TIF Became Fiscally Attractive

Its appeal rested as much on the financing narrative as on the redevelopment objective.

1

LOCAL FISCAL APPEAL

TIF generally redirects growth in property-tax revenue rather than imposing a separate tax rate. Local governments could pursue investment without depending entirely on federal redevelopment grants.

2

SELF-FINANCING NARRATIVE

Projects could be described as being repaid from the value growth they helped create. States retained control over eligible areas, costs, durations, and approval arrangements.

PLANNING FOCUS | Future growth became the repayment source for present investment.

FISCAL APPEAL | The tax rate was not the defining feature; the allocation of future growth was.



Broader Uses, Broader Questions

As TIF moved beyond classic blight removal, accountability shifted toward necessity, fiscal tradeoffs, and measurable results.

POLICY EVOLUTION | Broader authority made the “but-for” question more important, not less important.



The Purpose of TIF Changed as the Tool Matured

Early physical redevelopment gradually expanded into economic-development and community objectives.

REMEDIATION

Land assembly, demolition, environmental cleanup, and obsolete infrastructure.

ACCESS

Roads, utilities, parking, transit connections, and public spaces.

ECONOMIC DEVELOPMENT

Commercial districts, employment centers, mixed-use projects, and major sites.

COMMUNITY GOALS

Housing, main streets, parks, and public amenities.

POLICY EFFECT

The boundary between redevelopment and development incentives became less distinct.

POLICY EVOLUTION | Broader purposes required clearer evidence of public value and necessity.



Expansion Brought a New Era of Accountability

A flexible financing tool also created harder questions about causation and fiscal tradeoffs.

01

CAUSATION

Did public participation create development, accelerate it, change its location, or increase public benefits?

02

FISCAL TRADEOFF

Which taxing entities forgo incremental revenue, for how long, and what public-service demands remain?

03

TARGETING & OVERSIGHT

Is assistance removing a genuine barrier? Are assumptions, eligible costs, commitments, and results clear enough for review?

MODERN GOVERNANCE | The “but-for” test is the response to a tool whose uses became broader and more discretionary.



Utah Followed the National Pattern

Utah moved from redevelopment and blight toward broader project areas and negotiated participation.

1

EARLY FRAMEWORK

Redevelopment agencies focused primarily on redevelopment and blight-related investment.

2

2001

The Redevelopment Agencies Act authorized TIF for redevelopment activities and housing provisions.

3

2006–2016

Urban renewal, community development, and economic development reflected a broader investment role.

4

2016–PRESENT

Community reinvestment agencies rely heavily on interlocal agreements with taxing entities.

UTAH CONTEXT | Participation became a negotiated fiscal choice for counties, school districts, and other taxing entities.





2025

Property Tax
ANNUAL
Statistical REPORT



**Utah State
Tax Commission**

TABLE 13
PROPERTY TAX REVENUE PAID AS TAX INCREMENT BY COUNTY

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
BEAVER	2,750,249	2,948,416	3,065,759	3,086,491	3,170,504	2,018,092	1,995,650	2,014,054	2,138,508	102,108
BOX ELDER	8,097,557	7,253,072	5,886,994	5,131,002	5,204,470	4,672,441	4,923,809	2,045,959	5,393,563	5,737,398
CACHE	722,429	1,345,253	1,201,952	3,130,149	3,090,272	2,932,765	3,177,348	2,868,757	3,224,916	3,875,636
CARBON	1,341,137	1,242,271	1,028,013	0	27,025	27,114	122,114	124,248	135,339	182,169
DAGGETT	0	0	0	0	0	0	0	0	0	0
DAVIS	17,714,930	16,855,475	16,143,552	14,267,617	13,368,447	13,178,222	16,166,178	14,517,461	11,851,997	12,618,059
DUCHESNE	0	0	0	0	0	0	0	0	0	0
EMERY	4,309,434	1,464,689	1,083,482	1,012,338	0	0	0	0	0	0
GARFIELD	0	0	0	0	0	0	0	0	0	0
GRAND	0	0	0	0	0	0	0	0	0	0
IRON	6,327,853	5,635,596	5,826,646	5,647,878	6,425,661	5,490,346	5,621,060	5,391,927	5,405,318	944,905
JUAB	1,154,011	1,372,641	609,341	0	0	0	0	0	0	0
KANE	20,666	19,015	23,967	0	0	0	0	0	0	0
MILLARD	0	0	0	0	0	0	0	0	0	0
MORGAN	651,875	274,039	274,039	272,699	35,018	271,822	172,235	145,892	123,665	119,814
PIUTE	0	0	0	0	0	0	0	0	0	0
RICH	0	0	0	0	2,627	99,193	100,828	94,223	92,545	92,194
SALT LAKE	184,690,541	188,011,661	174,485,426	151,603,243	139,176,243	134,818,268	119,028,102	97,371,093	90,926,825	91,034,199
SAN JUAN	36,436	0	0	0	0	0	0	0	0	0
SANPETE	0	0	0	0	0	0	4,311	124,240	119,504	111,362
SEVIER	440,380	426,899	479,428	563,399	562,888	60,023	57,484	52,952	50,675	51,172
SUMMIT	6,482,827	5,093,979	5,231,430	4,462,733	5,374,200	4,994,809	5,194,855	4,032,986	3,976,604	3,590,613
TOOELE	1,994,121	7,033,899	5,703,143	4,584,972	3,289,636	3,013,267	2,976,768	2,998,190	2,752,574	5,742,663
UINTAH	335,346	261,514	192,190	121,752	125,562	137,336	147,290	5,019	164,222	158,974
UTAH	53,661,620	45,692,665	35,582,106	29,199,285	30,137,214	29,135,558	31,804,236	25,968,704	25,708,897	24,637,927
WASATCH	6,560,635	3,573,333	1,263,207	426,486	152,360	7,603	0	0	0	0
WASHINGTON	2,032,902	1,917,859	2,286,323	2,995,169	3,125,201	2,950,789	2,974,961	3,137,510	2,736,202	2,293,586
WAYNE	0	0	0	0	0	0	0	0	0	0
WEBER	15,981,728	14,246,487	14,387,636	13,041,275	10,712,651	9,710,026	16,468,328	15,468,363	16,244,195	17,683,824
TOTAL	315,306,677	304,668,763	274,754,634	239,546,488	223,979,978	213,517,674	210,935,557	176,361,578	171,045,549	168,976,603

Property taxes generated by taxing entity tax rates may be paid to Redevelopment Agencies through statutory authority, resolutions and interlocal agreements. This report is a summary by county of property tax dollars paid to these agencies. If you would like this report by taxing entity, please contact the Property Tax Division at 801-297-3600.

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CACHE	722,429	1,345,253	1,201,952	3,130,149	3,090,272	2,932,765	3,177,348	2,868,757	3,224,916	3,875,636
CARBON	1,341,137	1,242,271	1,028,013	0	27,025	27,114	122,114	124,248	135,339	182,169
DAGGETT	0	0	0	0	0	0	0	0	0	0
DAVIS	17,714,930	16,855,475	16,143,552	14,267,617	13,368,447	13,178,222	16,166,178	14,517,461	11,851,997	12,618,059
DUCHESNE	0	0	0	0	0	0	0	0	0	0
EMERY	4,309,434	1,464,689	1,083,482	1,012,338	0	0	0	0	0	0
GARFIELD	0	0	0	0	0	0	0	0	0	0
GRAND	0	0	0	0	0	0	0	0	0	0
IRON	6,327,853	5,635,596	5,826,646	5,647,878	6,425,661	5,490,346	5,621,060	5,391,927	5,405,318	944,905
JUAB	1,154,011	1,372,641	609,341	0	0	0	0	0	0	0
KANE	20,666	19,015	23,967	0	0	0	0	0	0	0
MILLARD	0	0	0	0	0	0	0	0	0	0
MORGAN	651,875	274,039	274,039	272,699	35,018	271,822	172,235	145,892	123,665	119,814
PIUTE	0	0	0	0	0	0	0	0	0	0
RICH	0	0	0	0	2,627	99,193	100,828	94,223	92,545	92,194
SALT LAKE	184,690,541	188,011,661	174,485,426	151,603,243	139,176,243	134,818,268	119,028,102	97,371,093	90,926,825	91,034,199
SAN JUAN	36,436	0	0	0	0	0	0	0	0	0
SANPETE	0	0	0	0	0	0	4,311	124,240	119,504	111,362
SEVIER	440,380	426,899	479,428	563,399	562,888	60,023	57,484	52,952	50,675	51,172
SUMMIT	6,482,827	5,093,979	5,231,430	4,462,733	5,374,200	4,994,809	5,194,855	4,032,986	3,976,604	3,590,613
TOOELE	1,994,121	7,033,899	5,703,143	4,584,972	3,289,636	3,013,267	2,976,768	2,998,190	2,752,574	5,742,663
UINTAH	335,346	261,514	192,190	121,752	125,562	137,336	147,290	5,019	164,222	158,974
UTAH	53,661,620	45,692,665	35,582,106	29,199,285	30,137,214	29,135,558	31,804,236	25,968,704	25,708,897	24,637,927
WASATCH	6,560,635	3,573,333	1,263,207	426,486	152,360	7,603	0	0	0	0
WASHINGTON	2,032,902	1,917,859	2,286,323	2,995,169	3,125,201	2,950,789	2,974,961	3,137,510	2,736,202	2,293,586
WAYNE	0	0	0	0	0	0	0	0	0	0
WEBER	15,981,728	14,246,487	14,387,636	13,041,275	10,712,651	9,710,026	16,468,328	15,468,363	16,244,195	17,683,824
TOTAL	315,306,677	304,668,763	274,754,634	239,546,488	223,979,978	213,517,674	210,935,557	176,361,578	171,045,549	168,976,603

Property taxes generated by taxing entity tax rates may be paid to Redevelopment Agencies through statutory authority, resolutions and interlocal agreements. This report is a summary by county of property tax dollars paid to these agencies. If you would like this report by taxing entity, please contact the Property Tax Division at 801-297-3600.

Utah TIFs that Impact Public Education - TY2025

ID	District	# of TIF Projects	Total Increment Amount Paid	Total Revenues Retained	Total	% Paid as Increment
1	Alpine School District	27	\$ 31,501,819	\$ 6,972,814	\$ 38,474,633	82%
2	Beaver County School District	10	\$ 1,807,151	\$ 532,837	\$ 2,339,988	77%
3	Box Elder School District	12	\$ 5,662,632	\$ 352,514	\$ 6,015,145	94%
4	Cache County School District	1	\$ 184,247	\$ -	\$ 184,247	100%
5	Carbon County School District	2	\$ 769,593	\$ -	\$ 769,593	100%
7	Davis County School District	41	\$ 9,464,737	\$ 9,843,538	\$ 19,308,274	49%
9	Emery County School District	4	\$ 2,834,054	\$ -	\$ 2,834,054	100%
12	Granite School District	40	\$ 18,484,881	\$ 4,119,417	\$ 22,604,298	82%
13	Iron County School District	17	\$ 3,934,647	\$ 303,063	\$ 4,237,711	93%
14	Jordan School District	18	\$ 17,277,695	\$ 2,151,332	\$ 19,429,027	89%
15	Juab County School District	3	\$ 849,255	\$ 8,190	\$ 857,444	99%
18	Morgan County School District	1	\$ 224,477	\$ -	\$ 224,477	100%
19	Nebo School District	3	\$ 1,459,087	\$ 536,703	\$ 1,995,790	73%
22	Park City School District	1	\$ 3,813,367	\$ 2,542,245	\$ 6,355,612	60%
26	Sevier County School District	2	\$ 278,209	\$ 69,552	\$ 347,762	80%
30	Tooele County School District	6	\$ 1,512,822	\$ 518,862	\$ 2,031,684	74%
31	Uintah County School District	4	\$ 229,038	\$ 47,524	\$ 276,561	83%
32	Wasatch County School District	4	\$ 4,665,727	\$ 1,555,242	\$ 6,220,969	75%
33	Washington County School District	9	\$ 1,790,932	\$ 383,512	\$ 2,174,444	82%
35	Weber County School District	22	\$ 3,771,724	\$ 2,474,495	\$ 6,246,219	60%
36	Salt Lake City School District	18	\$ 37,003,202	\$ 7,543,910	\$ 44,547,112	83%
37	Ogden City School District	12	\$ 4,916,034	\$ 383,665	\$ 5,299,699	93%
38	Provo City School District	4	\$ 1,202,829	\$ 398,670	\$ 1,601,498	75%
39	Logan City School District	2	\$ 258,260	\$ 109,756	\$ 368,016	70%
40	Murray City School District	4	\$ 1,819,293	\$ 12,391	\$ 1,831,684	99%
42	Canyons School District	15	\$ 13,859,930	\$ 2,606,872	\$ 16,466,802	84%
Grand Total		282	\$ 169,575,640	\$ 43,467,104	\$ 213,042,744	80%



Utah Tax Increment Financing Projects that Impact Public Education - TY2025

LEA ID	District	Agency	Project ID	Project Name	Tax Area	Base Year	Trigger Year	End Year	Participation %	Increment Amount Paid	District Revenue Retained
1	ALPINE SCHOOL DISTRICT	American Fork City Redevelopment Agency	8254	EGG FARM ECONOMIC DEVELOPMENT PLAN	060-0005		2004	2027	75%	\$ 795,195	\$ 265,065
1	ALPINE SCHOOL DISTRICT	American Fork City Redevelopment Agency	8255	PATRIOT STATION COMMUNITY REINVESTMENT AREA - AMERICAN FORK	060-0008	2019	2023	2042	60%	\$ 1,281,912	\$ 854,608
1	ALPINE SCHOOL DISTRICT	American Fork City Redevelopment Agency	8256	PATRIOT STATION COMMUNITY REINVESTMENT AREA - COUNTY	020-0003	2019	2023	2042	60%	\$ 8,388	\$ 5,592
1	ALPINE SCHOOL DISTRICT	Eagle Mountain City Redevelopment Agency	8603	EAGLE MTN - POLE CANYON CDA - TA038	038-0008	2018	2018	2040	60%	\$ 2,141	\$ 1,427
1	ALPINE SCHOOL DISTRICT	Eagle Mountain City Redevelopment Agency	8604	EAGLE MTN - SWEETWATER #1 CDA	038-0007	2017	2021	2040	100%	\$ 1,948,269	\$ -
1	ALPINE SCHOOL DISTRICT	Eagle Mountain City Redevelopment Agency	8606	EAGLE MTN - SWEETWATER #1 - PHASE 2 - BLDGS 3 & 4	038-0010	2017	2023	2042	100%	\$ 2,895,406	\$ -
1	ALPINE SCHOOL DISTRICT	Eagle Mountain City Redevelopment Agency	8608	EAGLE MTN - SWEETWATER #1 - PHASE 3 - BLDGS 5 & 6	038-0012	2017	2024	2043	100%	\$ 4,766,680	\$ -
1	ALPINE SCHOOL DISTRICT	Eagle Mountain City Redevelopment Agency	9603	EAGLE MTN - POLE CANYON CDA - TA053	053-0001	2018	2021	2040	60%	\$ 491,539	\$ 327,693
1	ALPINE SCHOOL DISTRICT	Lehi City Redevelopment Agency	8202	LEHI - ALPINE HIGHWAY EDA	010-0002		1997	2028	100%	\$ 5,790,241	\$ -
1	ALPINE SCHOOL DISTRICT	Lehi City Redevelopment Agency	8204	LEHI - ALPINE HIGHWAY WEST EDA	010-0004		2013	2032	75%	\$ 857,117	\$ 285,706
1	ALPINE SCHOOL DISTRICT	Lehi City Redevelopment Agency	8206	LEHI - WEST TIMPANOGOS CDA	010-0006		2015	2035	15%	\$ 192,608	\$ 1,091,443
1	ALPINE SCHOOL DISTRICT	Military Installation Development Authority	9800	MIDA SUNDANCE PHASE 1 - TA35	035-9800	2022	2025	2064	75%	\$ 1,954	\$ 651
1	ALPINE SCHOOL DISTRICT	Military Installation Development Authority	9801	MIDA SUNDANCE PHASE 1 - TA107	107-9801	2022	2025	2064	75%	\$ 32,188	\$ 10,729
1	ALPINE SCHOOL DISTRICT	Orem City Redevelopment Agency	8058	OREM - UNIVERSITY PLACE CDA	090-0008	2016	2018	2036	65%	\$ 1,480,422	\$ 797,150
1	ALPINE SCHOOL DISTRICT	Pleasant Grove City Redevelopment Agency	8402	PL GROVE - GATEWAY CDA	070-0003	2006	2008	2031	85%	\$ 880,115	\$ 155,314
1	ALPINE SCHOOL DISTRICT	Pleasant Grove City Redevelopment Agency	8403	PL GROVE - 1300 WEST CDA	070-0004	2012	2015	2035	25%	\$ 194,058	\$ 582,174
1	ALPINE SCHOOL DISTRICT	Pleasant Grove City Redevelopment Agency	8404	PL GROVE - GROVE TOWER CDA #1	070-0005	2016	2019	2050	50%	\$ 114,006	\$ 114,006
1	ALPINE SCHOOL DISTRICT	Pleasant Grove City Redevelopment Agency	8405	PL GROVE - GROVE TOWER CDA #2	070-0006	2016	2019	2039	50%	\$ 94,392	\$ 94,392
1	ALPINE SCHOOL DISTRICT	Utah County Reinvestment Agency	8257	UTAH CO - FARADAY SOLAR FARMS PHASE 1	035-8257	2023	2025	2039	100%	\$ 2,514,600	\$ -
1	ALPINE SCHOOL DISTRICT	Vineyard Redevelopment Agency	8675	GENEVA URA - PHASE 1 - TA96	096-0000		2011	2035	75%	\$ 2,436,836	\$ 812,279
1	ALPINE SCHOOL DISTRICT	Vineyard Redevelopment Agency	8676	GENEVA URA - PHASE 2 - MEGAPLEX	095-0002		2016	2040	75%	\$ 913,061	\$ 304,354
1	ALPINE SCHOOL DISTRICT	Vineyard Redevelopment Agency	8677	GENEVA URA - PHASE 3	095-0003		2017	2041	75%	\$ 2,054,405	\$ 684,802
1	ALPINE SCHOOL DISTRICT	Vineyard Redevelopment Agency	8678	GENEVA URA - PHASE 4	095-0004		2021	2045	75%	\$ 562,170	\$ 187,390
1	ALPINE SCHOOL DISTRICT	Vineyard Redevelopment Agency	8679	GENEVA URA - PHASE 5 - TA95	095-0005	2020	2024	2048	75%	\$ 130,491	\$ 43,497
1	ALPINE SCHOOL DISTRICT	Vineyard Redevelopment Agency	8681	GENEVA URA PHASE 5A - LAKEFRONT	095-0007	2006	2025	2049	75%	\$ 602,524	\$ 200,841
1	ALPINE SCHOOL DISTRICT	Vineyard Redevelopment Agency	8682	GENEVA URA PHASE 3B - WATER'S EDGE	095-0008	2006	2025	2050	75%	\$ 210,316	\$ 70,105
1	ALPINE SCHOOL DISTRICT	Vineyard Redevelopment Agency	9675	GENEVA URA - PHASE 1 - TA95	095-0001		2011	2035	75%	\$ 250,786	\$ 83,595



UTAH STATE TAX COMMISSION - PROPERTY TAX DIVISION

Year-End 2025 Project Increment Paid by Entity

BEAVER COUNTY

Beaver County CDRA

Project 8001

ESCALANTE SOLAR I CDA

Tax Area 002-0001

			2026 Year End Value	Base Value	Adjusted Base Value	Marginal Value
Base Year	2016	Real Property	2,256,810	91,985	91,985	2,164,825
Trigger Year	2017	Personal Property	79,642,460	0	0	79,642,460
End Year	2031	Centrally Assessed				

	Real Property	Personal Property	Centrally Assessed	Increment Paid/Available
1010 - BEAVER 70.00%				
Incremental Value	1,515,378	55,749,722	0	
Tax Rate	0.001462	0.001519	0.001462	\$70,734.91
Increment Available	\$2,215.48	\$84,683.83	\$0.00	\$86,899.31
2010 - BEAVER COUNTY SCHOOL DISTRICT 70.00%				
Incremental Value	1,515,378	55,749,722	0	
Tax Rate	0.005190	0.005482	0.005190	\$342,810.70
Increment Available	\$7,864.81	\$305,619.98	\$0.00	\$313,484.79





UTAH STATE TAX COMMISSION - PROPERTY TAX DIVISION

Year-End 2025 Project Increment Paid by Entity

BEAVER COUNTY

Beaver County CDRA

Project 8001

ESCALANTE SOLAR I CDA

Tax Area 002-0001

			2026 Year End Value	Base Value	Adjusted Base Value	Marginal Value
Base Year	2016	Real Property	2,256,810	91,985	91,985	2,164,825
Trigger Year	2017	Personal Property	79,642,460	0	0	79,642,460
End Year	2031	Centrally Assessed				

	Real Property	Personal Property	Centrally Assessed	Increment Paid/Available
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Incremental Value	1,515,378	55,749,722	0	
Tax Rate	0.001462	0.001519	0.001462	\$70,734.91
Increment Available	\$2,215.48	\$84,683.83	\$0.00	\$86,899.31
2010 - BEAVER COUNTY SCHOOL DISTRICT 70.00%				
Incremental Value	1,515,378	55,749,722	0	
Tax Rate	0.005190	0.005482	0.005190	\$342,810.70
Increment Available	\$7,864.81	\$305,619.98	\$0.00	\$313,484.79





UTAH STATE TAX COMMISSION - PROPERTY TAX DIVISION

Year-End 2025 Project Increment Paid by Entity

BEAVER COUNTY

Beaver County CDRA

Project 8001 ESCALANTE SOLAR I CDA

			2026 Year End Value	Base Value	Adjusted Base Value	Marginal Value
Base Year	2016	Real Property	2,256,810	91,985	91,985	2,164,825
Trigger Year	2017	Personal Property	79,642,460	0	0	79,642,460
End Year	2031	Centrally Assessed				

	Real Property	Personal Property	Centrally Assessed	Increment Paid/Available
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Incremental Value	1,515,378	55,749,722	0	
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Increment Available	\$2,215.48	\$84,683.83	\$0.00	\$86,899.31
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Tax Rate	0.005190	0.005482	0.005190	\$342,810.70
Increment Available	\$7,864.81	\$305,619.98	\$0.00	\$313,484.79

How much of the \$81.8M in additional value would have happened without the CDRA?





UTAH STATE TAX COMMISSION - PROPERTY TAX DIVISION

Year-End 2025 Project Increment Paid by Entity

UTAH COUNTY

Vineyard Redevelopment Agency

Project 8675

GENEVA URA - PHASE 1 - TA96

Tax Area 096-0000

			2026 Year End Value	Base Value	Adjusted Base Value	Marginal Value
Base Year		Real Property	114,566,700	3,351,533	3,351,533	111,215,167
Trigger Year	2011	Personal Property	30,061,859	1,131,251	1,131,251	28,930,608
End Year	2035	Centrally Assessed	464,407,115	20,152,413	20,152,413	444,254,702

		Real Property	Personal Property	Centrally Assessed	Increment Paid/Available
1010 - UTAH 75.00%					
	Incremental Value	83,411,375	21,697,956	333,191,027	
	Tax Rate	0.000609	0.000652	0.000609	\$261,549.70
	Increment Available	\$50,797.53	\$14,147.07	\$202,913.34	\$267,857.94
2010 - ALPINE SCHOOL DISTRICT 75.00%					
	Incremental Value	83,411,375	21,697,956	333,191,027	
	Tax Rate	0.005674	0.005715	0.005674	\$2,436,835.80
	Increment Available	\$473,276.14	\$124,003.82	\$1,890,525.89	\$2,487,805.85





UTAH STATE TAX COMMISSION - PROPERTY TAX DIVISION

Year-End 2025 Project Increment Paid by Entity

UTAH COUNTY

Vineyard Redevelopment Agency

Project 8675

GENEVA URA - PHASE 1 - TA96

Tax Area 096-0000

			2026 Year End Value	Base Value	Adjusted Base Value	Marginal Value
Base Year		Real Property	114,566,700	3,351,533	3,351,533	111,215,167
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Tax Rate	0.005674	0.005715	0.005674	
Increment Available	\$473,276.14	\$124,003.82	\$1,890,525.89	\$2,487,805.85





UTAH STATE TAX COMMISSION - PROPERTY TAX DIVISION

Year-End 2025 Project Increment Paid by Entity

UTAH COUNTY

Vineyard Redevelopment Agency

Project 8675 GENEVA URA - PHASE 1 - TA96

How much of the \$584.4M in additional value would have happened without the RDA?

			2026 Year End Value	Base Value	Adjusted Base Value	Marginal Value
Base Year		Real Property	114,566,700	3,351,533	3,351,533	111,215,167
Trigger Year	2011	Personal Property	30,061,859	1,131,251	1,131,251	28,930,608
End Year	2035	Centrally Assessed	464,407,115	20,152,413	20,152,413	444,254,702

	Real Property	Personal Property	Centrally Assessed	Increment Paid/Available
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Incremental Value	83,411,375	21,697,956	333,191,027	
Tax Rate	0.000609	0.000652	0.000609	\$261,549.70
Increment Available	\$50,797.53	\$14,147.07	\$202,913.34	\$267,857.94
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Incremental Value	83,411,375	21,697,956	333,191,027	\$2,436,835.80
Tax Rate	0.005674	0.005715	0.005674	
Increment Available	\$473,276.14	\$124,003.82	\$1,890,525.89	\$2,487,805.85



Next Steps?



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