

## UTAH STATE LEGISLATURE

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## For Immediate Release

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## **Utah Legislature Passes S.B. 272 Capital City Revitalization Zone**

SALT LAKE CITY – The Utah State Legislature passed <u>S.B. 272</u> to authorize the creation of a Capital City Revitalization Zone. As our capital city, Salt Lake City is the entry point that welcomes the rest of the nation and world to Utah. This legislation will bring a much-needed boost, not only to our downtown area but to our state and economy.

Salt Lake City will be authorized to impose a new Capital City Revitalization Zone local option sales and use tax of up to 0.50% to finance improvements within the project area, including improved roads and infrastructure, public safety resources, publicly owned facilities, a new or renovated stadium and other developments within the zone.

Additionally, S.B. 272 sets up a Revitalization Zone Committee to provide oversight and coordination regarding the development between the city and state. The committee will review and approve financial, land use, public asset, public safety, homelessness mitigation, transportation and parking plans.

"Investing in downtown Salt Lake City isn't just about bricks and mortar—it's about creating economic reverberations that will ripple across the entire state," said Sen. Daniel McCay, sponsor of the bill. "This effort is about looking creatively and collaboratively at ways we can use public and private partnerships to maintain our status as an economic powerhouse."

"This revitalization project will be transformative to our downtown area and provide lasting economic benefits to our state as it aims to restore Salt Lake City to its once and future glory," said Rep. Jon Hawkins. "I am thrilled that current and future generations will be able to enjoy a redeveloped, revitalized and vibrant capital city under this proposal – it's a win-win for Utah, our economy, our infrastructure, and our people."

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