



**State of Utah**  
**Governor's Office of Economic Development -**  
**NEW Convention Facility Development Incentive Act**

Mayor Ben McAdams

June 12, 2014

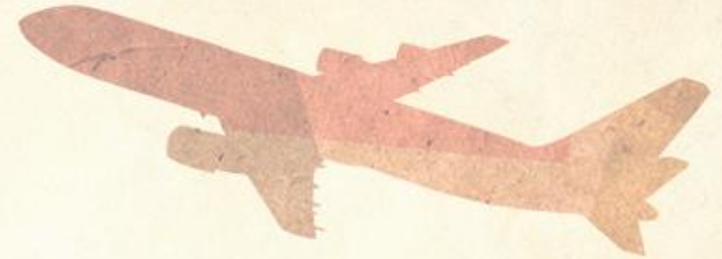


# H.B. 356 – What Does It Do?



- **NEW Convention Center Hotel - Post-performance Tax Credit**
- **NEW Hotel Impact Mitigation Fund - \$8.4 Million**
- **NEW Stay Another Day & Bounce Back Fund – 5% Per Year**

# H.B. 356 – GOED’s Initial Role



Establish Rules

IRC Review New  
Convention Facility  
Development  
Incentive  
Application

GOED Board Vote



Establish  
Independent Review  
Committee (IRC)

IRC  
Recommendation to  
GOED Board

# H.B. 356 – GOED’s Ongoing Role

Reports to  
Legislature &  
Others



Reviews Annual  
Tax Credit  
Application



Issues the Tax  
Credit Certificate

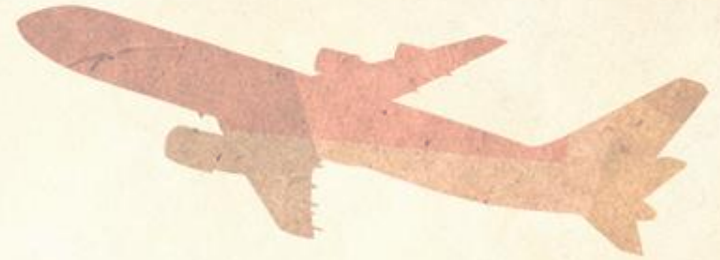


Reviews Annual  
Independent  
Certified Public  
Accountant Report



# H.B. 356 – GOED Application

IRC Review New  
Convention Facility  
Development  
Incentive  
Application



Establish Rules



Establish Independent Review  
Committee (IRC)



IRC Recommendation to  
GOED Board

GOED Board Vote

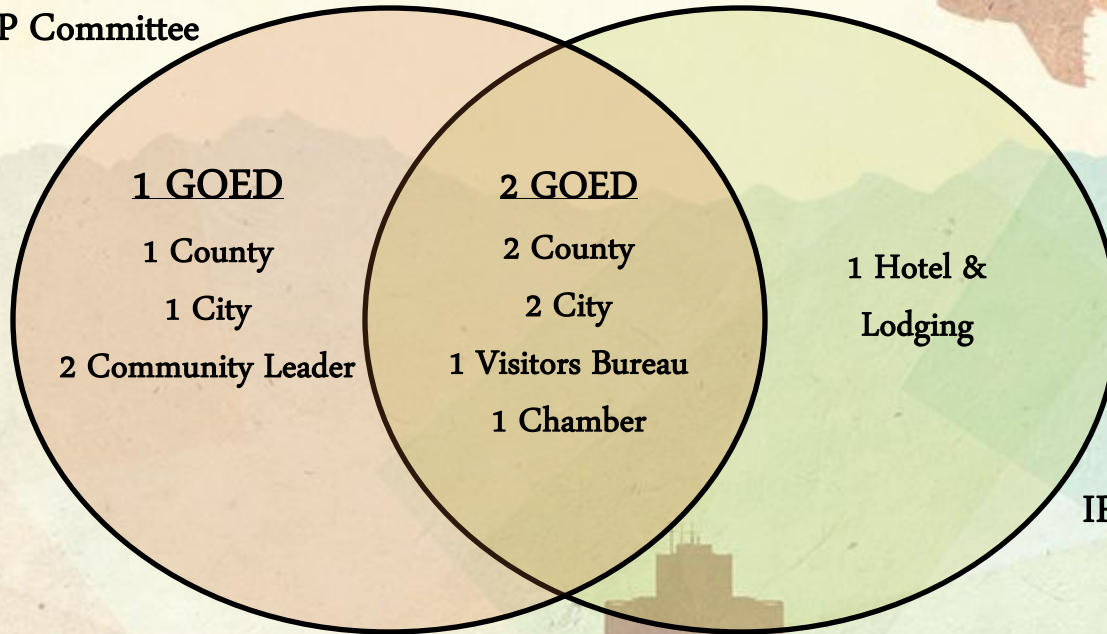


# H.B. 356 – Public Endorsement Process



# H.B. 356 – Salt Lake County Endorsement

RFP Committee



IRC





# Thank You!

Mayor Ben McAdams

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