

## FINANCIAL EXPOSURE:

Rating the States on Economic Development Transparency

(read here: <https://goodjobsfirst.org/financialexposure>)

## APPENDIX for Utah

Transparency scores for major state programs

(\* see next page for scoring details)

<b>Program Description</b>	<b>Recent Annual Cost</b>	<b>Online Recipient Disclosure</b>	<b>Recipient Disclosure Score*</b>
Economic Development Tax Increment Financing - Refundable corporate income tax credits worth up to 30% of new state revenues (from sales, corporate income, and employee withholding)	<a href="#">\$31 million (2021)</a>	<a href="#">Source 1</a> <a href="#">Source 2</a>	28/100
Enterprise Zone Tax Credit - A geographically based subsidy program that provides multiple types of income tax credits	<a href="#">\$4.3 million (2020)</a>	none	0/100
Industrial Assistance Account - Post- performance grant for the creation of high-paying Utah jobs.	<a href="#">\$6.7 million (2021)</a>	<a href="#">Source 1</a> <a href="#">Source 2</a>	15/100
Motion Picture Incentive Program - A 20% or 25% post-performance incentive is available to projects that will spend a minimum of \$500,000 in Utah.	<a href="#">\$13 million (2021)</a>	none	0/100
Tax Credit for Increasing Research Activities in Utah - Non-refundable tax credit available to taxpayers with qualifying research expenditures in Utah.	unavailable	none	0/100

<b>Financial Exposure: Rating the States on Economic Development Transparency</b>	<b>Maximum possible score</b>	<b>Economic Development Tax Increment Financing</b>	<b>Enterprise Zone Tax Credit</b>	<b>Industrial Assistance Account</b>	<b>Motion Picture Incentive Program</b>	<b>Tax Credit for Increasing Research Activities in Utah</b>
<b>Scoring Details for Utah Programs</b>						
<i>Score criteria (point values in parentheses)</i>						
<b>PROJECT INFORMATION</b>						
address/coordinates (8); zip code (5); city or county (3)	<b>8</b>	3	0	1	0	0
month + year of agreement/contract/project (1)	<b>1</b>	0	0	0	0	0
nature of project (1)	<b>1</b>	0	0	0	0	0
<b>ADVANCE NOTICE AND PUBLIC PARTICIPATION</b>						
full applications (5); applicant names + amounts (2); applicant names (1)	<b>5</b>	0	0	0	0	0
cost-benefit analysis at least 15 days in advance (3)	<b>3</b>	0	0	0	0	0
meeting: full proposal (4); program + applicant (3); agenda (2); dates (1)	<b>4</b>	3	0	3	0	0
full draft agreements ahead of approval (3); full agreements after (1)	<b>3</b>	0	0	0	0	0
<b>RECIPIENT IDENTITY</b>						
federal employer identification number (1)	<b>1</b>	0	0	0	0	0
industry classification NAICS code (1)	<b>1</b>	0	0	0	0	0
parent company for all awardees (3)	<b>3</b>	0	0	0	0	0
<b>SUBSIDY INFORMATION</b>						
approved/awarded subsidy value (4)	<b>4</b>	4	0	2	0	0
disbursed/claimed subsidy amount (6)	<b>6</b>	1	0	0	0	0
status + penalty actions (10); status only (5)	<b>10</b>	5	0	0	0	0
<b>JOB CREATION REPORTING</b>						
number of projected new/retained jobs/trainees (6)	<b>6</b>	6	0	3	0	0
number of actual new/retained jobs/trainees (14)	<b>14</b>	0	0	0	0	0
<b>WAGES/PAYROLL REPORTING</b>						
projected wage/payroll for new/retained jobs (5)	<b>5</b>	3	0	2	0	0
actual wage/payroll for new/retained jobs (10)	<b>10</b>	0	0	0	0	0
<b>EXPENDITURE/INVESTMENT REPORTING</b>						
projected capital investment/expenditure/cost (1)	<b>1</b>	1	0	1	0	0
actual capital investment/expenditure/cost (4)	<b>4</b>	0	0	0	0	0
<b>DATA ACCESSIBILITY AND USABILITY</b>						
two clicks from program page (3); - 1 for every additional click	<b>3</b>	0	0	0	0	0
unambiguous data and explanations (2)	<b>2</b>	0	0	0	0	0
five years of data placed together (2); on different pages (1)	<b>2</b>	0	0	1	0	0
downloadable to database applications (3); downloadable to PDF (1)	<b>3</b>	2	0	2	0	0
<b>TOTAL PROGRAM SCORE</b>	<b>100</b>	<b>28</b>	<b>0</b>	<b>15</b>	<b>0</b>	<b>0</b>

see next page for scoring notes

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## Scoring Notes for Utah

### **Economic Development Tax Increment Financing**

Disclosure link 1: <https://business.utah.gov/incented-companies/>

Disclosure link 2: <https://www.utah.gov/pmn/index.html> Disclosure website 3:  
<https://opendata.utah.gov/browse?q=economic+development+tax+increment+financing&sortBy=relevance&page=1>

The program's disclosure information is spread out across three different websites: the governor's office of economic opportunity, the state public notice website, and the state open data website. This meant that we had to piece together information from each website in order to give an accurate score, which was difficult and time consuming. The state received a low score because we believe that all disclosure data should be available on the Governor's Office of Economic Opportunity website, since it's the easiest to find and the most commonly used of these sources.

Seven points were deducted from the project information category because city and county names were only disclosed on the state open data site for years 2006 through 2014. Company addresses are only available on the public notice website for applicants that eventually had their applications approved.

Five points were deducted from the claimed subsidy amount because the data table on the Office of Economic Opportunity website only discloses a vague percentage claimed of the amount approved, instead of providing an actual value.

Two points were deducted from the projected wage category because the data table on the website only discloses the total payroll.

### **Enterprise Zone Tax Credit**

There is no online recipient disclosure for this program.

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### **Industrial Assistance Account**

Disclosure link 1:

<https://opendata.utah.gov/browse?q=economic+development+tax+increment+financing&sortBy=relevance&page=1>

Disclosure link 2: <https://www.utah.gov/pmn/index.html>

Issues with scoring this program are similar to issues we had scoring the state economic development tax increment financing program. Disclosure information is spread out between two different websites: the Governor's Office of Economic Opportunity site and the state public notice website.

The public notice website only provides the names of applicants. All points deducted from this program are because the only disclosure data available is on the open data site and only for years 2006 through 2014. Since this information is not recent, we decided that this program should only receive partial points for each scoring category.

### **Motion Picture Incentive Program**

Disclosure link: There is no online recipient disclosure for this program.

### **Tax Credit for Increasing Research Activities in Utah**

Disclosure link: There is no online recipient disclosure for this program. Disclosure for this program is not permitted by law.