

# Board Policy B-3: Tax Increment Financing



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## REFERENCES

[B-3: Administrative Procedures, Tax Increment Financing](#)  
[Utah Code Ann. §17C-1-101 et seq., Community Reinvestment Agency Act](#)

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## THE POLICY

The Salt Lake City School District Board of Education recognizes the value in supporting the economic development, housing development, and urban renewal goals of Salt Lake City to positively impact district students and families, foster the economic health of our school communities, and increase the district's tax base. Tax increment financing is a common public finance tool used by the City to advance local economic development projects. However, the board's primary obligation is to provide a high-quality education to every district student, and it is entrusted with limited education dollars with which to accomplish that goal. To that end, the board is singularly cognizant of its fiduciary responsibility to the public regarding the use of their tax dollars. In utilizing district dollars for tax increment financing, the board recognizes the need for strict scrutiny, transparency, and accountability of all proposed and on-going development projects.

The board believes that strategic partnering with the City's redevelopment/community development and renewal agency can offer opportunities to support the board's mission and vision, as well as its financial strategies. When a new tax increment financing project is proposed, the board is committed to thoroughly evaluating and discussing the proposal to determine whether the project meets the criteria necessary for district participation. After reviewing the proposal and discussing it in an open board meeting, the board may choose to participate, decline participation, or negotiate the terms of its participation based on issues of mutual interest to district stakeholders, the board, and the City.

The purpose of this policy is to provide the board with a framework for analyzing, reviewing, and monitoring any current and proposed tax increment financing projects.

The board has set forth its specific processes for implementing this board policy through the accompanying [administrative procedures](#).

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No district employee or student shall be subjected to discrimination in employment or any district program or activity on the basis of age, color, disability, gender, gender identity, genetic information, national origin, pregnancy, race, religion, sex, sexual orientation, or veteran status. The district is committed to providing equal access and equal opportunity in its programs, services and employment including its policies, complaint processes, program accessibility, district facility use, accommodations and other Equal Employment Opportunity matters. The district also provides equal access to district facilities for all youth groups listed in Title 36 of the United States Code, including scouting groups. The following person has been designated to handle inquiries and complaints regarding unlawful discrimination, harassment, and retaliation: Tina Hatch, Compliance and Investigations/Title IX Coordinator, 440 East 100 South, Salt Lake City, Utah 84111, (801) 578-8388. You may also contact the Office for Civil Rights, Denver, CO, (303) 844-5695.

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