

Problems with the Public Infrastructure District include:

- Salt Lake City officials and the public have no specifics about how the money generated from this significant public debt will be spent, other than vague information about construction of a transloading facility designed to help the ports of Long Beach and Oakland with container congestion, and references to expanding rail service into undeveloped areas of the northwest quadrant. A transloading facility which increases truck traffic, and spurs more warehouse development, will contribute to the worsening of our air quality.
- Salt Lake City taxpayers will have no representation on the Public Infrastructure Board the Port Authority intends to create to oversee the issuance of this debt which will be paid off with Salt Lake City property tax revenue.
- Because the Port Authority has no track record in issuing this kind of debt and specifics of the project are highly uncertain, the interest rate will be 8.5%. Thus, the total cost to Salt Lake City taxpayers, with interest is \$255,000,000 over the 35-year term of the loan. This is over three times greater than the interest rate the City receives when it issues bonds.
- Finally, there is litigation pending in the Utah Supreme Court, brought by Salt Lake City against the state, asserting correctly that based on the Utah State Constitution, the creation of the Utah Inland Port Authority represents an illegal usurpation of the City's land use and taxing authority.