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Utah Has Created Hundreds of Quasi-Government Agencies. Feds Say They Could 'Become a Problem.'

More than half of Utah's public infrastructure districts have not complied with state transparency laws, and they could lead to complications as communities take on enormous debt.

In just a few years, Utah cities, counties and state agencies have created hundreds of quasi-governmental agencies led by unelected boards that approved billions of dollars' worth of debt.

That has State Auditor Tina Cannon concerned. She invited representatives of the U.S. Securities and Exchange Commission to help Utah municipalities understand what's at risk as public infrastructure districts, or PIDs, pop up in every corner of the Beehive State.

Developers may mislead local governments by asserting PIDs are the only way for important projects to get funded, Cannon and the SEC officials said. Cities and counties that approve them may see hits to their credit ratings. Homebuyers are getting saddled with unexpectedly high tax rates to help pay off all the builders' borrowing.

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by Leia Larsen

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