

OPINION

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BAGLEY'S VIEW » "CYCLE OF VIOLENCE"

CYCLE OF VIOLENCE



Securities and Exchange Commission is making a mistake closing its SLC office

Governing can be difficult because, when things go poorly, it is generally considered bad form to just give up.

Instead of going out of business, a government function that fails usually requires fixing. Sometimes urgently.

We learned the other day that the Salt Lake City office of the U.S. Securities and Exchange Commission will be closing. This is a bad idea.

Utah has long been a hive of financial scams and villainy. Enough so that, in 1954, the SEC established its Utah office in response to a local "feeding frenzy" of dubious uranium investments.

Officials at all levels worry that the downside of our state's culture of fellowship, led by The Church of Jesus Christ of Latter-day Saints, can instill a tendency to be far too trusting of people offering us bogus deals.

A strong local presence of the federal agency tasked with detecting and prosecuting that kind of crime would seem appropriate.

But recently two staff attorneys for the SLC SEC resigned. They'd been blistered by a federal judge for what he called a "gross misuse of power" in bringing since-dropped charges against a Utah-based cryptocurrency operation.

It was so bad that the court ordered the agency — that's us taxpayers — to pay the defendants \$1.5 million in legal fees.

The local office manager quit, too.

Now, rather than refurbish the place with new lawyers and new oversight, the entire office is being shut down, another 20 employees reassigned to other stations, local cases to be managed from Denver.

This does nothing to reassure the Utah public that anyone playing fast and loose with federal securities laws is going to be held to account. Withdrawing the SEC is just



Workers at a uranium mine near Moab in the 1950s. The demand for uranium, brought on by the Cold War, fostered a fair number of scam artists selling fake shares of Utah uranium mines — which prompted the U.S. SEC to open its first office in Salt Lake City in 1954.

a version of "Defund the Police" that stands to benefit white-collar criminals.

The independent SEC, which celebrated its 90th anniversary Thursday, calls itself "the investor's advocate." The agency's five commissioners should reconsider this decision, and keep an active office of investor advocates working in Utah.

Utah members of Congress attack federal spending. Until they get some.

Recently folks in Washington County were happy to learn that the federal government has allotted \$20.5 million toward a water recycling system to help handle that

parched community's rapid growth.

Among those welcoming the news was the newly minted member of Congress for the area, Rep. Celeste Makoy.

She failed to note that the money came from

the federal Bipartisan Infrastructure Law. That's a Biden administration initiative that was opposed by every member of Utah's all-Republican congressional delegation — except Sen. Mitt Romney.

Makoy wasn't in office when that \$1.2 trillion bill passed, but it was opposed by her predecessor and

former boss, Rep. Chris Stewart.

Generally Utahns in D.C. can be counted upon to argue that all federal spending (except defense) is bad. Though you seldom see them tearing up the check when it is for projects that help their constituents.

When our delegation votes against something just because it is proposed by Democrats, Utahns can lose out. Our bills fail and much-needed dollars go elsewhere.

Beyond the Washington County water project, money from the BIL has gone to upgrades in Utah airports, roads, bridges, transit, electric vehicles and charging stations, and \$519 million to improve the state's rural internet backbone. Altogether nearly \$4 billion.

These are the kinds of things that our tax money is supposed to go for. It's another example of how Utah gets more in federal spending than it pays in taxes — no thanks to the hypocritical anti-government posturing of our elected officials.

Lee works hard to undermine faith in the federal government to benefit Trump

Some even more frightening double-talk is coming from Utah Sen. Mike Lee.

Lee is among a handful of

Republicans to sign a pledge not to work with the Biden administration on, well, anything in retaliation for the conviction of former President Donald Trump on 34 felony charges in a New York State court.

Your first reaction to hearing this might well be to wonder, "Is promising not to do something that was never going to happen in the first place is actually a threat?"

Your second may be to wonder, "Why isn't my elected official working hard on my behalf to improve things at home rather than refusing to reach across the aisle representing Utah's interests?"

Lee has been a reliable stooge for Trump, parroting his outrageous and false charges about the "weaponization" of the Department of Justice, the Federal Bureau of Investigation and others. Accusing Joe Biden of the kind of misuse of federal power that Trump openly threatens were he to regain power.

Just the other day, Lee dragged the 80th anniversary of the anti-fascist D-Day Invasion through the mud as a way of again attacking the New York State prosecutors and judges for supposedly acting in concert with the White House.

That's a charge that makes no sense and carries zero evidence. The trial was open, the jury properly selected and Trump was represented by gaggle of high-priced DeBormans.

Governments at all levels are managed and operated by human beings, so we may assume that they sometimes do bad things. Oversight is essential.

But Lee and others are actively working to hobble our government's effectiveness, not in the service of the American people but to protect their party's three-time standard bearer from justice.

If Lee's constituents are appalled by that behavior, they should let him know: www.lee.senate.gov/contact.

OUR VIEW

By the Tribune Editorial Board

I saw revitalization efforts displace SLC's Japanese community. We can't do it again.

In the mid 1970s, my wife and I bought our home in the Central City neighborhood of Salt Lake, where we still live today. We have always enjoyed the rich diversity of our area. It was clear early on, however, that our neighborhood needed protection from unplanned development. We became involved in the neighborhood council and succeeded in getting the area rezoned to save our housing and to save the best of what we had.

This experience in community action introduced me to the political life of Salt Lake City and eventually led me



PALMER DEPAULIS

to run and win a seat on the City Council — and ultimately to follow Ted Wilson, whom I greatly admired, as Salt Lake City mayor.

As mayor, I continued to learn about, appreciate and foster the strength and uniqueness of our neighborhoods. I learned that we as a city are stronger and richer when we respect the diversity of our people. When we work together, despite our differences, we achieve our immediate goals and then reach beyond to achieve even greater dreams.

We are now on the verge of a

generational change. There is a collective energy and spirit fostered by our city's leadership and by our citizens to revitalize our downtown to meet the needs of a 21st century population. We hope to be chosen to host the 2034 Winter Olympics. In addition, we are about to design a new sports, entertainment, culture and convention district. This will bring new opportunities for development, but we must also save the best of what we have, because we are a city of neighborhoods that need protection as development occurs.

Photo by DEPAULIS, BT