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COMMITTEE ON  
EDUCATION AND WORKFORCE  
U.S. HOUSE OF REPRESENTATIVES  
2176 RAYBURN HOUSE OFFICE BUILDING  
WASHINGTON, DC 20515-6100

February 2, 2026

Mr. Taylor R. Randall  
President  
University of Utah  
201 Presidents Circle  
Salt Lake City, Utah 84112

Dear President Randall:

The House Committee on Education and Workforce has been closely monitoring recent developments in collegiate athletics, including the growing involvement of external investment, particularly from private equity and large institutional investors. On December 9, 2025, the University of Utah Board of Trustees unanimously approved a partnership with the private equity firm Otro Capital. The agreement reportedly establishes Utah Brands & Entertainment LLC, a for-profit entity charged with managing commercial operations of the University's athletic department. In exchange for a substantial upfront capital investment, Otro Capital would operate the LLC and hold a minority ownership stake.<sup>1</sup>

As the Committee with jurisdiction over federal education policy, including oversight of institutions of higher education<sup>2</sup> and their athletic programs, we are interested in examining this partnership and its broader implications for college athletics. The information and briefing requested will assist the Committee in determining whether legislative action may be necessary to protect students, schools, and the integrity of college athletics.

While recognizing the escalating costs in collegiate athletics, including revenue share obligations under the *House v. NCAA* settlement, NIL-related expenses, and coaching salaries, the Committee seeks to better understand the University's rationale for entering into this arrangement. To facilitate a thorough review, we request that the University schedule a briefing with Committee staff to discuss the proposed agreements, their terms, and to answer the following questions:

<sup>1</sup> <https://www.sltrib.com/sports/utah-utes/2025/12/09/university-utah-nears-private/>

<sup>2</sup> Including those that participate in student aid programs under Title IV of the Higher Education Act.

- What factors and considerations led the University to pursue this partnership, and why was this approach selected over other potential financing options?
- What steps is the University taking to maintain institutional control and to protect student-athlete welfare, including compliance with Title IX under this partnership structure?
- How might this partnership affect student costs, particularly with respect to mandatory student fees that subsidize the athletic department, and are any changes to the fee structure anticipated following implementation?

Congress’s oversight powers are derived from the U.S. Constitution and have been repeatedly affirmed by the United States Supreme Court. Under House Rule X, the Committee’s legislative and oversight jurisdiction is broad, extending to “education . . . generally” and “laws, programs, and Government activities relating to domestic educational programs and institutions and programs of student assistance within the jurisdiction of other committees.”<sup>3</sup> This includes college athletics and enforcement of the HEA.

Should you have any questions regarding this request, please contact Eli Mitchell at [eli.mitchell@mail.house.gov](mailto:eli.mitchell@mail.house.gov) or 202.225.4527. Thank you for your attention to this matter. The Committee looks forward to your response.

Sincerely,



Tim Walberg  
Chairman  
Committee on Education and the Workforce



Burgess Owens  
Chairman  
Subcommittee on Higher Education  
Workforce Development

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<sup>3</sup> RULES OF THE HOUSE OF REPRESENTATIVES, 119th Cong. at 7, 10 (Jan. 16, 2025), <https://rules.house.gov/sites/evo-subsites/rules.house.gov/files/documents/houserules119thupdated.pdf>