This Article evaluates the public subsidization of stadium financing. The Article explains the history of the private use of tax-exempt bonds and its use within professional sports. The Article analyzes the efficiency of public funds for stadium construction by identifying groups benefited and burdened by this public arrangement. The author offers plausible explanations for the continued practice of publicly financing sports stadiums and critiques proposed solutions that attempt to limit the role of government subsidies in stadium financing. The author concludes by proposing an equitable solution to stadium financing that exacts fees in the district immediately surrounding the stadium as to burden the groups that receive the benefits of the new stadium.