



BUSINESS IMPACT ESTIMATE¹

Meeting Date: May 15, 2024

Proposed Ordinance Title/Reference: An ordinance authorizing the use of accumulated surplus from the Tourist Development Tax and Tourist Impact Tax revenues collected through September 30, 2024, in an amount not to exceed \$35 Million for the purpose of providing affordable housing to private section tourism-related businesses upon passage of Senate Bill 1456.

The Proposed Ordinance **does** **does not fall under one of the following enumerated exceptions:**²

- The proposed ordinance is required for compliance with Federal or State law or regulation;
- The proposed ordinance relates to the issuance or refinancing of debt;
- The proposed ordinance relates to the adoption of budgets or budget amendments, including revenue sources necessary to fund the budget;
- The proposed ordinance is required to implement a contract or an agreement, including, but not limited to, any Federal, State, local, or private grant or other financial assistance accepted by the county government;
- The proposed ordinance is an emergency ordinance;
- The ordinance relates to procurement; or
- The proposed ordinance is enacted to implement the following:
 - a. Part II of Chapter 163, Florida Statutes, relating to growth policy, county and municipal planning, and land development regulation, including zoning, development orders, development agreements and development permits;
 - b. Sections 190.005 and 190.046, Florida Statutes, regarding community development districts;
 - c. Section 553.73, Florida Statutes, relating to the Florida Building Code; or
 - d. Section 633.202, Florida Statutes, relating to the Florida Fire Prevention Code.

Summary of Proposed Ordinance and Statement of Public Purpose to be Served:

This Ordinance authorizes the use of accumulated surplus from the Tourist Development Tax and Tourist Impact Tax revenues collected through September 30, 2024, in an amount not to exceed \$35 Million for the purpose of providing affordable housing for private sector tourism-related businesses in the County upon passage of Senate Bill 1456. The legislature has previously determined that the provision of affordable housing by a governmental entity constitutes a public purpose and is in the best interest, health, safety and welfare of the public.

Estimate of Direct Economic Impact on Private/For Profit Businesses:-

- a. Estimate of Direct Business Compliance Costs: This Ordinance is not intended to impact any businesses in Monroe County.
- b. New Charges/Fees on Businesses Impacted: No change.
- c. Estimate of Regulatory Costs: No change.

Good Faith Estimate of Number of Businesses Likely Impacted: None

Any Additional Information:

¹ Business impact statement must be posted on the county's website no later than the date the notice of proposed enactment is published.

² F.S. 125.66(3)(c)(2023)