Kenai Peninsula Borough

Assembly

MEMORANDUM

TO: Peter Ribbens, Assembly President

Members, Kenai Peninsula Borough Assembly

FROM: Tyson Cox, Assembly Member

DATE: August 5, 2025

RE: LAYDOWN Amendment to Proposition No Proposition Summary for Ordinance

2025-15: Seasonal Sales Tax Rate Change.

This amendment will change the fiscal impact statement to only include information that has been verified as factual. The statement pertaining to a "net-neutral change" should not be included in the statement as data proving this to be true has not been provided to the Assembly for review. Likewise the Assembly has no data verifying that the additional \$4 million in annual revenue from sales tax would be "primarily from increased visitor spending".

[Please note the bold underlined language is new and the strikeout language in brackets is to be deleted.]

➤ Amend the FISCAL IMPACT statement as follows:

Fiscal Impact:

It is estimated that for most residents this change will result in a net-neutral change in the total annual sales tax paid. The seasonal sales tax rate is projected to generate approximately \$4 million in additional annual revenue from sales tax, primarily from <u>due to</u> increased <u>visitor</u> spending during peak months.

Your consideration is appreciated.