

Kenai Peninsula Borough Assembly

MEMORANDUM

TO: Wayne Ogle, Assembly President
Members, Kenai Peninsula Borough Assembly

THRU: Charlie Pierce, Mayor *CP*

FROM: Brandi Harbaugh, Finance Director *BH*

DATE: July 25, 2019

RE: Amendment to Ordinance 2019-15, Amending KPB 5.18.430 to Increase the Maximum Amount of a Sale Subject to the Borough Sales Tax to \$1,000, Except for Residential Rentals, Subject to Voter Approval (Carpenter)

Please amend this ordinance by filling in the blanks as shown below:

[Please note the underlined bold language is new.]

- Amend the eighth whereas clause, as follows:

WHEREAS, estimates indicate this increase would generate approximately **\$3.1** million to **\$3.4** million annually in revenue to the borough, which would help to protect the unrestricted fund balance in future years at current borough spending levels; and

- Amend Section 3, as follows:

SECTION 3. That Sections 2 and 3 shall become effective immediately upon enactment of this ordinance. Section 1 of this ordinance shall become effective **January 1**, 2020, only if the proposition contained in Section 2 is approved by a majority of voters voting on the question in the regular election of October 1, 2019.