

BOARD BILL NUMBER 66

FISCAL NOTE

Preparer's Name: Ald. Jack Coatar

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Bill Sponsor: Ald. Jack Coatar

Bill Synopsis:	BB 66 authorizes a public vote on the November 3, 2020 ballot to ask voters whether or not they wish to amend Section 23.34.010 through 23.34.030 of the Revised Code of the City of St. Louis, the City's existing 7.5% gross receipts tax on telecommunications, to include Fiber Network Providers.
Type of Impact:	The City will likely expand general fund revenues to the general fund by shifting Fiber Network Providers from the \$2.20 per linear foot right-of-way fee to an industry standard gross receipts tax. Currently, Fiber Network Providers constitute \$150,000 of the \$2.1 million generated by the City's right-of-way fee. If authorized by the voters, this expansion of the gross receipts tax would generate \$375,000 on \$5 million in Fiber Network Provider revenues in year one.
Agencies Affected:	Communications Division

SECTION A

Does this bill authorize:

- An expansion of services which entails additional costs beyond that approved in the current adopted city budget? ___ Yes X No
- An undertaking of a new service for which no funding is provided in the current adopted city budget? ___ Yes X No
- A commitment of city funding in the future under certain specified conditions? ___ Yes X No
- An issuance of bonds, notes and lease-purchase agreements which may require additional funding beyond that approved in the current adopted city budget? ___ Yes X No

- An execution or initiation of an activity as a result of federal or state mandates or requirements?
_____Yes XNo
- A capital improvement project that increases operating costs over the current adopted city budget?
_____Yes XNo
- A capital improvement project that requires funding not approved in the current adopted city budget or that will require funding in future years?
_____Yes XNo

If the answer is yes to any of the above questions, then a fiscal note must be attached to the board bill.