

BOARD BILL FISCAL NOTE

(Board Bill 215)

Preparer's Name: Al. Jack Coatar

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Bill Sponsor: Alderman Jack Coatar

Bill Synopsis:	BB 215 authorizes a public vote on the April 2, 2019 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 No.
- An undertaking of a new service for which no funding is provided in the current adopted city budget? Yes No.
- A commitment of city funding in the future under certain specified conditions? Yes 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 No.
- An execution or initiation of an activity as a result of federal or state mandates or requirements? Yes No.
- A capital improvement project that increases operating costs over the current adopted city budget? Yes No.
- A capital improvement project that requires funding not approved in the current adopted city budget or that will require funding in future years? Yes No.

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