

ADDITIONAL TOURIST TAX FACT SHEET

ESTIMATED TDT GENERATED BY ADDITIONAL ONE “CENT” TDT

Additional “one cent” TDT (known as the High Tourism Impact TDT in Florida Statutes) would generate more than \$10m annually based on the current budget.

SUMMARY OF ALLOWABLE USES OF HIGH TOURISM IMPACT TDT

- Acquire, construct, enlarge, remodel, repair, improve, maintain, operate and promote publicly-owned and operated convention centers, stadiums, arenas, auditoriums, aquariums* and museums*.
- Promote and advertise tourism in Florida, nationally and internationally.
- Fund convention and visitors bureaus.
- Finance beach facilities, improvements, maintenance, renourishment, erosion control, restoration of inland lakes and rivers (public access required).

*aquariums and museums may be owned and operated by a not-for-profit organization.

TDT COUNTY COMPARISONS

Broward – currently 5 cents

Palm Beach – currently 6 cents *

Miami-Dade – currently 6 cents **

Tampa – currently 5 cents

Orlando – currently 6 cents

Monroe – currently 5 cents

**Palm Beach County's TDT will be 6% effective February 1, 2015*

***Bal Harbour, Surfside and Miami Beach impose their own Municipal Resort Tax, but are exempt from some or all of Miami-Dade County's TDT.*

LEVY REQUIREMENTS

- State must certify that sales subject to the tax exceeded \$600m in the previous calendar year to qualify for the High Tourism Impact designation
- Extraordinary vote of the County Commission on ordinance levying the tax

HISTORICAL TDT COLLECTION DATA (Existing Five Cents)

| <i>Fiscal Year</i> | <i>FY10</i> | <i>FY11</i> | <i>FY12</i> | <i>FY13</i> | <i>FY14</i> |
|---------------------------|----------------|----------------|----------------|----------------|----------------|
| <i>Actual TDT Revenue</i> | <i>\$37.6m</i> | <i>\$40.6m</i> | <i>\$44.6m</i> | <i>\$47.4m</i> | <i>\$52.9m</i> |