ITEM #61

ADDITIONAL MATERIAL 10:00 A.M. PUBLIC HEARING NOVEMBER 7, 2017

SUBMITTED AT THE REQUEST OF

COMMISSIONER CHIP LaMARCA

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(5) In addition to the two percent (2%) tax imposed under paragraph (1), the one percent (1%) tax imposed under paragraph (2), the one percent (1%) tax imposed under paragraph (3), and the one percent (1%) tax imposed under paragraph (4), the Board hereby levies, imposes, and sets an additional one percent (1%) tax ("High Tourism Impact Penny") pursuant to Section 125.0104(3)(m), Florida Statutes, on the exercise of the privilege described therein. This additional one percent (1%) tax The High Tourism Impact Penny shall be used for any of the authorized uses permitted by Section 125.0104(5). Florida Statutes, and solely for the expansion, repair, or remodeling of the Broward County Convention Center. Notwithstanding the foregoing. in the event that all of the proceeds from the High Tourism Impact Penny are not needed for the expansion, repair, or remodeling of the Broward County Convention Center, the remainder may be used, to the full extent permissible under applicable law, for marketing and advertising to attract tourists. The imposition and levy of the High Tourism Impact Penny shall be automatically repealed effective 11:59 p.m. on March 31, 2021, unless the Broward County Administrator, prior to December 31, 2020, has filed an affidavit in the Official Records of Broward County affirming that construction activities to expand the Broward County Convention Center have commenced. The High Tourism Impact Penny shall not be subject to, and is exempt from, the requirements of Section 31½-17 of the Broward County Code.

Section 2. Existing paragraphs (5) through (20) of Section 31½-16 shall be renumbered to reflect the addition of the new paragraph (5).

Section 3. CERTIFIED COPY OF THE ORDINANCE.

A certified copy of this Ordinance shall be furnished to the Florida Department of Revenue within ten (10) days after approval of this Ordinance.

Coding: Words in struck-through type are deletions from existing text. Words in underscored type are additions.