

Establishing A Policy To Dedicate Revenue Generated From The Collection Of Occupancy Tax To Housing And Transportation Initiatives – Department Of Finance

Referred to: The Economic Development, Planning, Education, Employment, Arts and Agriculture Committee (Chairwoman Sperry and Legislators Clinton, Corcoran, Hewitt, Litts, Stewart and Walls), The Health, Human Services and Housing Committee (Chairman Uchitelle and Legislators Collins, Corcoran, Harmon, Kitchen, Lopez, and McCollough), and The Ways and Means Committee (Chairman Gavaris and Legislators Collins, Hansut, Kovacs, Nolan, and Roberts)

Chairman of the Health, Human Services and Housing Committee, Abe Uchitelle, offers the following:

WHEREAS, this resolution has been submitted by the County Executive on behalf of the Department of Finance; and

WHEREAS, on November 14, 2023, New York State Chapter 628 of the laws of 2023 was amended to permit an increase in the Ulster County Occupancy tax rate from two (2) percent to four (4) percent; and

WHEREAS, Local Law No. 19 as introduced pursuant to Resolution No. 762.1 was adopted on December 21, 2023; and

WHEREAS, Local Law No. 19 of 2023, as adopted, increased the Ulster County Occupancy tax from two (2) percent to four (4) percent; and

WHEREAS, the 2024 Ulster County budget dedicates fifty (50) percent of the revenue generated from occupancy tax to housing and public transportation initiatives at a pro-rated share of twenty-five (25) percent each; and

WHEREAS, the Ulster County Fund Balance Policy provides that the action to commit or assign fund balance must occur prior to the fiscal year-end in order to report such commitments and/or assignments in the financial statements of the respective period and the commitment and/or assignment may only be modified by a resolution adopted by the County Legislature; now, therefore be it

RESOLVED, that beginning with the County Executive Recommended 2025 Ulster County Budget and continuing each year thereafter, the budget shall include a payment from the general fund equal to twenty-five (25) percent of the total annual revenue generated from the collection of occupancy tax to fund the Ulster County Area Transit public transportation system, and a payment from the general fund equal to twenty-five (25) percent of the total annual revenue generated from the collection of occupancy tax to fund housing initiatives,

Resolution No. 167 April 16, 2024

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and moves its adoption.

ADOPTED BY THE FOLLOWING VOTE:

AYES:

NOES:

Passed Committee: Economic Development, Planning, Education, Employment, Arts and Agriculture on _____.

Passed Committee: Health, Human Services and Housing on _____.

Passed Committee: Ways and Means on _____.

FINANCIAL IMPACT:

\$TBD – TOTAL 2024 OCCUPANCY TAX COLLECTION

\$TBD – TOTAL ANTICIPATED 2024 OCCUPANCY TAX COLLECTION

REVENUE UTILIZED FOR TRANSPORTATION INITIATIVES IN 2025

\$TBD – TOTAL ANTICIPATED 2024 OCCUPANCY TAX COLLECTION

REVENUE UTILIZED FOR HOUSING INITIATIVES IN 2025