



**TOWN OF NAGS HEAD RESOLUTION
IN OPPOSITION TO SENATE BILL 369 (S369)**

WHEREAS, the Town of Nags Head is a public entity established under the laws of the State of North Carolina; and

WHEREAS, the Town relies heavily on sales tax revenues to provide services, to include those necessary to provide for the health and safety of its residents; and

WHEREAS, it is projected by the North Carolina League of Municipalities that Senate Bill 369, as proposed, will result in the Town losing over \$2 million in annual sales tax revenues by FY 18/19 - resulting in a projected 80% decrease in Town sales tax revenue as compared to projected collections under the current law; and

WHEREAS, the Town would have to increase the property tax rate by approximately 8.24 cents per \$100 in valuation (33%) to replace lost revenues as a result of S369 in order to continue providing the current Town-provided services – Dare County taxes would also have a similar sales tax loss and would most likely increase property taxes to compensate; and

WHEREAS, a **33%** increase to the property tax rate necessitated by the passage of S369 would place a severe burden on our residents/property owners.

NOW THEREFORE, be it resolved by the Board of Commissioners of the Town of Nags Head, County of Dare, State of North Carolina that the Town of Nags Head strongly opposes Senate Bill 369 (S369) due to the detrimental effect this proposed bill will have on the Town's ability to provide for and protect the health, safety, and welfare of our residents.

Adopted by the Town of Nags Head Board of Commissioners meeting in regular session this the 1st day of April 2015.

A handwritten signature in black ink that reads "Robert C. Edwards".

Robert C. Edwards, Mayor
Town of Nags Head

ATTEST:

A handwritten signature in black ink that reads "Michelle H. Gray".
Michelle H. Gray, Dep. Town Clerk