



Town of Southern Shores

5375 N. Virginia Dare Trail, Southern Shores, NC 27949

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www.southernshores-nc.gov

RESOLUTION 2015-04-03

TOWN OF SOUTHERN SHORES RESOLUTION IN OPPOSITION TO SENATE BILL 369 (S369)

WHEREAS, the Town of Southern Shores 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 NC Senate Bill 369, as introduced, will result in the Town losing over \$411,940 in annual sales tax revenues - resulting in over a 50% projected 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 3.23 cents per \$100 in valuation (approx.15%) to replace lost revenues as a result of Senate Bill 369 in order to continue providing the current Town-provided services - Dare County taxes would also have a significant sales tax loss and would have to increase property taxes as well to compensate; and

WHEREAS, a 15% increase to the property tax rate necessitated by the passage of Senate Bill 369 would place a severe burden on our residents and property owners.

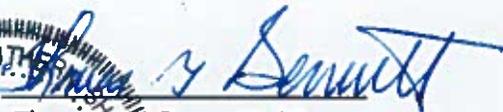
NOW THEREFORE, be it resolved by the Town Council of the Town of Southern Shores, County of Dare, State of North Carolina that the Town of Southern Shores strongly opposes Senate Bill 369 due to the detrimental effect this proposed bill will have on the Town's ability to provide for and protect the health,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

Adopted this the 21st day of April 2015 at a regular meeting of the Town of Southern Shores Council.

ATTEST:


Sherla Kane, Town Clerk




Thomas G. Bennett, Mayor
Town of Southern Shores