

Task Force Meeting #6

Date: March 30, 2023	Virtual Only
Time: 12:00 – 1:30 PM	

Join Zoom Meeting

<https://us06web.zoom.us/j/83424539938?pwd=ZFIVWkpxOTErC94NVVsa3pqR2Fxdz09>

Meeting ID: 834 2453 9938

Passcode: CRTPO

Dial by your location

+1 309 205 3325 US

Meeting ID: 834 2453 9938

Passcode: 738531

1. Welcome & Attendance – 5 min. Agustin Rodriguez
 2. Coordination Efforts – 7 min. Agustin Rodriguez
 3. Review/Discussion Mobilization Digest – 10 min. Brian Elgort
 - a. Updated with feedback from Jan 30th
 4. Phase 1 Coordination Process (**Task 2**) – 25 min.
 - a. Review implementers list and contacts Elle Tedder (BowStern)
 - b. Facilitating/participating on workshops All
 - i. One-on-one and make-up meetings
 5. Alternative Funding initial discussion (**Task 4**) – 40 min.
 - a. Status of similar efforts Brian Powers (RS&H)
 - b. Vision/goals All
 6. Action Items & Next Steps – 3 min. Agustin Rodriguez
- Next Meeting (May 25th – in person only)*

Beyond 77 – Alternative Funding Strategies ([Click HERE to visit the FAST app](#))

FUNDING TYPE	FUNDING SOURCE (CURRENT RATE/RANGE)	DESCRIPTION	POTENTIAL REVENUE GENERATION ESTIMATES
SALES TAX	Regional Sales Tax (4.75% state, 2% local, 0.5% transit)	An additional sales tax implemented on a regionally (multi-county) coordinated scale	The 10-County region implementing a half-cent sales tax could generate approximately \$195 million annually (2019).
	Regional Motor Fuels Sales Tax (\$0.405 / gallon increased on Jan 1, 2023 from \$0.385)	A new, regionally coordinated sales tax on the sale of Motor Fuels (gasoline)	Assuming \$2.50/gallon of gasoline, the 10-County region could generate approximately \$245 million annually using a tax rate of 7% (based on 2019 fuel sales transactions).
	Regional Motor Vehicle Sales Tax (3% - Highway Use Tax)	A new, regionally coordinated sales tax on the sale of motor vehicles	Across the 10-County region, a 3% tax rate would generate approximately \$190 million annually (2020).
PROPERTY TAX	Regional Property Tax, ALL Property (\$0.5375 per \$100 - Iredell Co. \$0.6169 per \$100 - Meck Co. \$0.5880 per \$100 - Union Co.)	A regionally coordinated Property Tax Increase on ALL Property	The current 10-County weighted average property tax rate (2019) is 76.83 cents per hundred-dollar value. Each additional cent increase would generate approximately \$27.5 million annually.
	Regional Property Tax, Vehicles ONLY (1.54% to 2.0%)	A regionally coordinated Property Tax Increase on vehicles ONLY	Current tax collections across the 10-County region generate \$156 million annually (2021). For every additional cent increase in the rate, approximately \$2.2 million annually would be generated annually.
VEHICLE REGISTRATION FEE	Regional Vehicle Registration Fee (\$38.75 state +\$30.00 City of Charlotte)	A regionally coordinated vehicle registration fee (supplementing existing State fees).	With approximately 1.8 million motor vehicles registered in the 10-County region (2020), a \$30 regionally coordinated fee would generate approximately \$54 million annually.

Note: the 10-county region consists of:

Anson, Cabarrus, Cleveland, Gaston, Iredell, Lincoln, Mecklenburg, Rowan, Stanly, and Union