

## Task Force Meeting - Agenda

<b>Date:</b> May 25, 2023	Remote Only
<b>Time:</b> 11:30 – 1:30 PM	

### How-to-Join Details:

#### Join Zoom Meeting

<https://us06web.zoom.us/j/84141161875?pwd=aXJici9PdjVrZzRrdmdBdGpxT1FFQT09>

Meeting ID: 841 4116 1875

Passcode: CRTPO

Dial by your location

+1 309 205 3325 US

Meeting ID: 841 4116 1875

Passcode: 812839

- Welcome & Attendance** – 5 minutes Robert Cook
- Review Task Force Goals, March Task Force Summary and Action Items** – 5 minutes Robert Cook
- BowStern Project Update** – 5-10 minutes BowStern  
Purpose: The BowStern team will discuss the current engagement plan including consensus building and implementer engagement, timeline, and next steps.
- Funding Alternatives Review and Discussion** – 30-45 minutes RS&H  
Purpose: Continue the discussion started at the March 2023 meeting.
  - Recap of activities accomplished
  - Overview of six funding alternatives identified in Beyond 77 Study (see reverse side for the six alternatives)
    - Pros/cons and implementation of each alternative
  - FAST Application tutorial
  - Task Force interactive survey
  - Next steps
- Q&A** – 15 minutes All
- Action Items & Next Steps** – 3 minutes Kendall Clanton  
*Next Meeting (TBD)*

**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 <b>\$195 million</b> 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 <b>\$245 million</b> 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 <b>\$190 million</b> 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 <b>\$27.5 million</b> 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 <b>\$156 million</b> annually (2021). For every additional cent increase in the rate, approximately <b>\$2.2 million</b> 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 <b>\$54 million</b> annually.

**Note:** the 10-county region consists of:

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