

COMMISSION MEETING AGENDA ITEM

TOWN OF LADY LAKE, FLORIDA

AGENDA ITEM TITLE

Ordinance 2022-02 – First Reading – To repeal Chapter 8, Article II, Sections 8-26 thru 8-34 of the Code of Ordinances pertaining to Business Tax Receipts whereby local business taxes will no longer be required in the Town of Lady Lake.

AGENDA ITEM ID

2022082

DEPARTMENT

Town Clerk

STAFF RECOMMENDED MOTION

Staff recommends approval of Ordinance 2022-02 (Code of Ordinances)

SUMMARY

On May 16, 2022, the Town Clerk brought before the Town Commission an analysis of the pros and cons of issuing Business Tax Receipts. Upon hearing the benefit to business owners and the expense of time to perform that function, the Commission voted unanimously to allow the drafting of an ordinance to eliminate Local Business Taxes in Lady Lake.

The changes required to remove all references to Business Tax Receipts necessitated updates to both the Code of Ordinances and the Land Development Regulations which is why there are two ordinances being presented on this matter.

Adoption of this ordinance would not take effect until October 1, 2022.

FISCAL IMPACT

\$47,000 minus expenses.

SOURCE OF FUNDING

Not applicable

FUNDING ACCOUNT

Not applicable