

AMENDMENT NO. 2
TO
ORDINANCE NO. BL2017-1031 AS AMENDED

Mr. President –

I move to amend Ordinance No. BL2017-1031, as previously amended, as follows:

I. By amending Section 2 by making the following changes to the proposed ballot language and format:

~~“Transit Improvement Program:~~ Passage of this measure ~~will~~ allows the Metropolitan Government to improve and expand ~~its~~ transit services to include: expanded bus service countywide; new transit lines; new light rail and/or rapid bus service along Nashville’s major corridors, including the Northwest Corridor, ~~and~~ and a tunnel connection through downtown Nashville; new neighborhood transit centers; improvements to existing train service; safety improvements, including sidewalks and pedestrian connections; and system modernization.

~~The capital cost of the program is~~ This transit program’s capital cost is estimated to have a present day value of \$5,354,000,000, ~~with recurring annual operating and maintenance costs of approximately \$99,500,000.~~ and the program is estimated to require \$8,951,062,000 in revenue through 2032. Once construction is complete, the estimated present day value of recurring annual operating and maintenance costs is approximately \$99,500,000. The Metropolitan Transit Authority and the Department of Public Works will undertake ~~the projects and implement~~ implementation of the program.

This transit ~~improvements and expansion~~ program will be funded by ~~federal grants, farebox revenues, convention center and airport authority participation, and tax surcharges~~ tax surcharges, debt, federal grants, farebox revenues and convention center and airport authority participation. The tax surcharges consist of: 1) a sales tax surcharge of 0.5% for the first five years, increasing to 1% in 2023, ~~for an effective local option tax of 3.25%~~; 2) a hotel/motel tax surcharge of 0.25% for the first five years, increasing to 0.375% in 2023; 3) a 20% surcharge on the business tax; and 4) a 20% surcharge on the rental car tax. ~~These~~ tax surcharges will end once all debt issued for the program has been paid and the Metropolitan Council determines ~~upon the adoption of a~~ by resolution that the revenues from the tax surcharges are no longer needed for operation of the program.

FOR or AGAINST”

The resulting revised ballot language in Section 2 shall read as follows:

“Passage of this measure allows the Metropolitan Government to improve and expand transit services to include: expanded bus service countywide; new transit lines; new light rail and/or rapid bus service along Nashville’s major corridors, including the Northwest Corridor, and a tunnel connection through downtown Nashville; new neighborhood transit centers; improvements to existing train service; safety improvements, including sidewalks and pedestrian connections; and system modernization.

This transit program’s capital cost is estimated to have a present day value of \$5,354,000,000 and the program is estimated to require \$8,951,062,000 in revenue through

2032. Once construction is complete, the estimated present day value of recurring annual operating and maintenance costs is approximately \$99,500,000. The Metropolitan Transit Authority and the Department of Public Works will undertake implementation of the program.

This transit program will be funded by tax surcharges, debt, federal grants, farebox revenues and convention center and airport authority participation. The tax surcharges consist of: 1) a sales tax surcharge of 0.5% for the first five years, increasing to 1% in 2023; 2) a hotel/motel tax surcharge of 0.25% for the first five years, increasing to 0.375% in 2023; 3) a 20% surcharge on the business tax; and 4) a 20% surcharge on the rental car tax. These tax surcharges will end once all debt issued for the program has been paid and the Metropolitan Council determines by resolution that the revenues from the tax surcharges are no longer needed for operation of the program.

FOR or AGAINST”

INTRODUCED BY:

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