

RESOLUTION DIRECTING THE FORSYTH COUNTY BOARD OF ELECTIONS TO CONDUCT AN ADVISORY REFERENDUM ON TUESDAY, NOVEMBER 6, 2018, ON THE QUESTION OF WHETHER TO LEVY A ONE-QUARTER PERCENT COUNTY SALES AND USE TAX PURSUANT TO ARTICLE 46 OF CHAPTER 105 OF THE NORTH CAROLINA GENERAL STATUTES

WHEREAS, Forsyth County has begun work to construct a new Hall of Justice at a cost of approximately \$120,000,000, and will issue bonds to finance the construction; and

WHEREAS, if Forsyth County were to repay the construction and financing costs of the Hall of Justice through property taxes, it is estimated to require an increase of real and personal property tax rates on the citizens of Forsyth County of 3.1 cents per \$100 valuation; and

WHEREAS, Article 46 of Chapter 105 of the North Carolina General Statutes authorizes Forsyth County to levy a local sales and use tax at a rate of one-quarter percent (0.25%) if approved by voters in an advisory referendum; and

WHEREAS, Forsyth County is a regional shopping destination, and such sales and use tax would be paid in part by non-residents of Forsyth County who make purchases in the County; and

WHEREAS, such sales and use tax would fully fund the construction and financing costs associated with the construction of the Hall of Justice without the imposition of increased real and personal property taxes; and

WHEREAS, such sales and use tax would lessen the County's dependence on property taxes and would be a preferable manner to pay for the construction; and

WHEREAS, the next general election in North Carolina will be held on November 6, 2018;

NOW, THEREFORE, BE IT RESOLVED that the Forsyth County Board of Commissioners hereby directs the Forsyth County Board of Elections to conduct an advisory referendum on November 6, 2018, on the question of whether to levy a local sales and use tax in Forsyth County pursuant to Article 46 of Chapter 105 of the North Carolina General Statutes, placing on the ballot the following question:

FOR AGAINST

Local sales and use tax at the rate of one-quarter percent (0.25%) in addition to all other State and local sales and use taxes", or in such form as required or authorized by law.

Adopted this 2nd day of August, 2018.