



BUSINESS IMPACT ESTIMATE¹

Meeting Date: August 21, 2025

Agenda Item No. 9.1

Summary of Proposed Ordinance and Statement of Public Purpose to be Served

The proposed ordinance seeks to repeal the Town's requirement for businesses to obtain an annual Business Tax Receipt (BTR) to operate within municipal limits. This action would eliminate the associated application, classification, and renewal processes currently in place. The repeal is intended to reduce regulatory burdens on businesses and streamline municipal operations by eliminating a duplicative licensing requirement.

Estimate of Direct Economic Impact on Private/For Profit Businesses

- a. **Estimate of Direct Business Compliance Costs:**
There are no direct business compliance costs.
- b. **New Charges/Fees on Businesses Impacted:**
The Business Tax Receipts account 3% of the Town's revenue. Therefore, since the town is repealing the BTRs, this would not be applicable as there are no new charges being imposed on businesses.
- c. **Estimate of Regulatory Costs:**

There are no new regulatory costs associated with this Ordinance.

Good Faith Estimate of Number of Businesses Likely Impacted: Not applicable.

Any Additional Information:

This Business Impact Estimate statement is provided as a courtesy. This Ordinance is exempt from the Business Impact Estimate statement requirements under Florida Law as an ordinance required for compliance with federal or state law or regulation under Section 166.041(4)(c)(1), Florida Statutes.

¹ Business Impact Estimate does not apply to the following:

1. Ordinances required for compliance with federal or state law or regulation;
2. Ordinances related to the issuance or refinancing of debt;
3. Ordinances relating to the adoption of budgets or budget amendments, including revenue sources necessary to fund the budget;
4. Ordinances required to implement a contract/agreement;
5. Emergency ordinances;
6. Ordinances relating to procurement;
7. Ordinances enacted to implement the following:
 - a. Part II of Chapter 163, F.S.;
 - b. Sec. 190.005, F.S. and Sec. 190.046, F.S.;
 - c. Sec. 553.73, F.S. (Fla. Building Code);
 - d. Sec. 633.202, F.S. (Fla. Fire Prevention Code).