

Business Impact Estimate

Proposed ordinance's title/reference:

Ordinance #27-25 An ordinance of the Mayor and City Council of the City of Cape Coral, Florida, amending the City of Cape Coral, Florida, Code of Ordinances, Chapter 12, "Offenses and Miscellaneous Provisions," Article XIV, "Residential Rental Property," by creating Section 12-129.5, "Tourist Development Fund," to establish a Tourist Development Fund that is funded by revenues collected under Section 12-129 of the Code of Ordinances; providing for authorized uses of Tourist Development Funds; providing for codification and resolution of conflicting laws.

This Business Impact Estimate is provided in accordance with section 166.041(4), Florida Statutes.

In accordance with the provisions of controlling law, the City of Cape Coral hereby publishes the following information:

1. Summary of the proposed ordinance (must include a statement of the public purpose, such as serving the public health, safety, morals and welfare): The City Council finds that the it is in the best interest of the public health, safety and welfare of the City of Cape Coral that it is best served if the City applies its resources from the \$600 residential rental fee to be applied to a Tourist Development Program as well as the related collection, regulatory enforcement, and oversight of the fee.

2. An estimate of the direct economic impact of the proposed ordinance on private, for-profit businesses in the City of Cape Coral, if any:

- (a) An estimate of direct compliance costs that businesses may reasonably incur;
- (b) Any new charge or fee imposed by the proposed ordinance or for which businesses will be financially responsible; and
- (c) An estimate of the City of Cape Coral regulatory costs, including estimated revenues from any new charges or fees to cover such costs.

- a) There is no direct compliance costs that the businesses will incur as a result of this ordinance.
- b) N/A.
- c) N/A.

3. Good faith estimate of the number of businesses likely to be impacted by the proposed ordinance: N/A

4. Additional information the governing body deems useful (if any): None