

Amendment in the Nature of a Substitution: Clerk Item 353-21

PROPOSED RESOLUTION NO. 196-2021

A RESOLUTION TO ADOPT THE MULTI-YEAR FINANCIAL PLAN FOR FISCAL YEARS 2022 – 2025, AS REQUIRED BY SECTION 310 OF THE COUNTY GOVERNMENT LAW OF NASSAU COUNTY, AND ALL FINANCIAL POLICIES INCLUDED THEREIN

WHEREAS, section 310 of the County Government Law of Nassau County requires a Multi-Year Financial Plan; and

WHEREAS, that such Multi-Year Financial Plan for fiscal years 2022 – 2025 on file with the Clerk of the County Legislature increases property taxes in years 2023, 2024, and 2025 by \$30,000,000, \$15,000,000 and \$10,000,000 respectively; and

WHEREAS, the Majority delegation of the Nassau County Legislature has filed amendments to the proposed Nassau County FY 22 budget that includes revenue and expense projections that eliminate the need for property tax increases in years 2023, 2024, and 2025; NOW THEREFORE BE IT

RESOLVED, the Multi-Year Financial Plan for fiscal years 2022 – 2025 is hereby amended to remove contemplated property tax increases proposed by the County Executive in 2023, 2024 and 2025; and be it further

RESOLVED, that the revenue contemplated by such proposed property tax increases in 2023, 2024 and 2025 is hereby replaced by an equivalent entry of additional sales tax revenue; and be it further

RESOLVED, that such Multi-Year Financial Plan for fiscal years 2022 -2025, as amended by this Resolution, and all financial policies included therein, is hereby adopted.