



City of Crossville

392 North Main Street
Crossville, Tennessee 38555

Legislation Text

File #: 22-0066, **Version:** 1

Approval of Resolution Supporting Revenue Sharing and Single Article Cap

SUMMARY: The Tennessee Municipal League requests support of their campaign to restore the level of shared taxes, which changed in 2002. Prior to 2002, the State collected 6% and gave 4.6% to the local governments. In 2002, the State increased the State tax to 7% to address budget shortfalls, however, did not increase the share to local governments. Also in 2002, the State doubled the single article cap to from \$1,600 to \$3,200 and did not share the increase with the local governments. The attached resolution requests that the State restore the revenue sharing. The City of Crossville would gain \$190,208.78 in revenue.

BUDGET ACCOUNT:

NECESSARY COUNCIL ACTION: Approve resolution