

# **Financial Impact Statement Language Ballot Initiative**

## **Community Investment Tax (CIT) (Local Government Infrastructure Surtax) Renewal**

A renewed 0.5% sales surtax will continue as part of the current 7.5% sales tax and is estimated to raise \$201.5 million and \$213.8 million the first two calendar years. Five percent of revenues will be shared by Hillsborough County School Board and, using a population-based formula, the balance shared by Hillsborough County, City of Tampa, Plant City, and City of Temple Terrace. Expenditures will be governed by Ordinance No. 24-3.