

**RESOLUTION NO. 507**

**NOTIFYING MUNICIPALITIES OF THE INTENTION TO CHANGE THE SALES TAX DISTRIBUTION FORMULA**

Introduced: 12/5/11

By Messrs. Nichols, Bullock, Higgins, Steck and Timmins:

WHEREAS, By Local Law No. 3 for 1967, as amended, this Honorable Body enacted a countywide sales and use tax pursuant to Tax Law Section 1262, and

WHEREAS, The County of Albany currently retains 60% of the revenue raised pursuant to said sales and use tax and distributes 40% of the revenue to the municipalities within the County of Albany, and

WHEREAS, Tax Law Section 1262 requires a six month notice prior to the start of the municipalities' fiscal year is necessary in order to decrease the portion set aside for said municipalities, and

WHEREAS, It is the intention of this body to increase the County share of said sales and use tax revenues to 62% and to distribute 38% of the revenue to the municipalities commencing with each municipality's next fiscal year, now, therefore be it

RESOLVED, By the Albany County Legislature that the appropriate municipal officials be notified that the County of Albany intends to change the sales tax distribution formula whereby the County will retain 62% of revenues and the remaining 38% will be distributed to the municipalities, and, be it further

RESOLVED, That the Clerk of the County Legislature is directed to forward certified copies of this resolution to the appropriate municipal and County Officials.

*Resolution was withdrawn by sponsors. 12/5/11*