

**RESOLUTION 2016-03-03**

**A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) SUPPORTING THE MAYOR’S PROPOSAL TO EXTEND THE HALF-CENT SALES TAX BEYOND ITS CURRENT 2030 EXPIRATION DATE; PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the City of Jacksonville currently has a nearly \$2.7 billion of unfunded liability to the Police and Fire Pension Fund, Correction Officers Pension Fund, and the General Employees Pension Plan; and

**WHEREAS**, if the unfunded liability is not reduced then the City of Jacksonville will be forced to contribute more than 20% of its operating budget towards pension; and

**WHEREAS**, Mayor Lenny Curry has proposed to extend the one-half cent sales tax beyond its current 2030 expiration via a public referendum; and

**WHEREAS**, the City Council through adoption of Resolution 2016-17 stated their support for the Mayor’s plan to reduce pension debt; and

**WHEREAS**, the State Legislature approved the Mayor’s plan to profer a referendum to extend the one-half cent sales tax, now, therefore

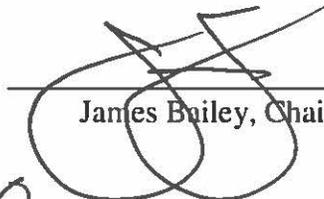
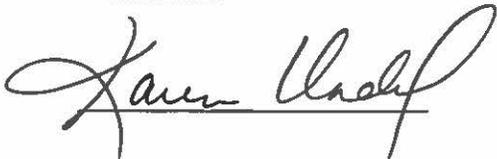
**BE IT RESOLVED**, by the Downtown Investment Authority:

**Section 1.** The DIA finds that the recitals set forth above are true and correct and are incorporated herein by this reference.

**Section 2.** This resolution shall become effective upon signature by the Chairman of the DIA Board of Directors.

WITNESS:

**DOWNTOWN INVESTMENT AUTHORITY**

  
\_\_\_\_\_  
James Bailey, Chairman

VOTE: In Favor: 6 Opposed: 0 Abstained: \_\_\_\_\_

FORM APPROVAL:

\_\_\_\_\_  
Office of General Counsel

