RESOLUTION NO. 25-

RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF MAMMOTH LAKES, STATE OF CALIFORNIA, COMMITTING ALL PROCEEDS FROM MEASURE L TRANSIENT OCCUPANCY TAX INCREASE TO HOUSING NOW! PROGRAM REVENUE

WHEREAS, the Town Council authorized the inclusion of Measure L on the November 2024 ballot – increasing the Transient Occupancy Tax (TOT) from 13% to 15%; and

WHEREAS, Measure L is a General Tax requiring 50% +1 for passage with no restrictions on use of revenue; and

WHEREAS, on November 5, 2024 the voters of the Town of Mammoth Lakes voted in favor of increasing the TOT rate from 13% to 15% from January 1, 2025 through December 31, 2034; and

WHEREAS, the Town Council's strategic priorities adopted on December 20, 2023 include a priority to "Invest in Community Focused projects" and a key objective statement to "Continue implementation of the Town's Housing NOW! Initiative programs to deliver a mix of community housing opportunities (e.g., 'missing middle' and Parcel Phase 2)"; and

WHEREAS, the Town Council has authorized funding for the implementation of several housing policy directives and programs, branded as the "Housing NOW!" initiative; and

WHEREAS, implementation of Town housing programs includes the dedication of Town resources to provide a range of community housing that is available and affordable to those working in the community.

NOW, THEREFORE, BE RESOLVED that the Town Manager is hereby directed to allocate all proceeds from Measure L, a 2% Transient Occupancy Tax Increase, to the Housing NOW! Initiative Fund 245 from January 1, 2025 through December 31, 2034.

APPROVED AND ADOPTED THIS 15th day of January 2025.

CHRIS BUBSER, Mayor

ATTEST:

JAMIE GRAY, Town Clerk