

Village of Nyack

9 North Broadway, Nyack, NY 10960

Village Board of Trustees Work Session

February 23, 2023 6:45 pm

Agenda

1. Hotel Occupancy Tax Tourism Grant Program

Summary Memo from Administrator Stewart:

The Board of Trustees (BOT) adopted Chapter 305 in 2022 <https://ecode360.com/15224159> to require a 3% tax on hotel room occupancy with the revenues from the new tax dedicated in part to the funding of a local grants program to support projects that increase the number, frequency and spending of visitors to Nyack.

This work session reviews proposed terms for this grant program, and will include a presentation by Thomas Schneck, a leader of the Visit Nyack organization.

Initial revenue data will be available in early April from the first quarter of the year, since the law took effect on January 1, 2023.

Policy questions for the Board of Trustees to consider include:

1. Shall the grants require a cash match by applicants?
2. Shall the grant fund advance funds to successful applicants, or be a reimbursement process?
3. Does the Board of Trustees plan to appoint a grant application review committee to make recommendations to the Board of Trustees for funding?
4. Timing of the program – it may make sense to make grants in the late summer and fall based on known tax revenues from the prior fiscal year (June to May).
5. Budget – shall the Board of Trustees direct staff and review committee to disburse up to 50% of tax revenues from the prior fiscal year?