



Business Impact Estimate

This form should be included in the agenda packet for the item under which the proposed ordinance is to be considered and must be posted on the City of Venice, Florida website by the time notice of the proposed ordinance is published.

Proposed Ordinance Title: Ordinance No. 2025-42: An Ordinance of the City of Venice, Florida, Further Amending Chapter 50, Personnel, Article III, Pensions and Retirement, Division 3, Municipal Police Officers' Pension Trust Fund, of the Code of Ordinances of the City of Venice, Florida, as Subsequently Amended; Amending Section 50-161, Share Plan; Use of Chapter 185 Premium Tax Revenues; Providing for Severability of Provisions; Repealing All Ordinances in Conflict Herewith and Providing An Effective Date

This Business Impact Estimate is provided in accordance with section 166.041(4), Florida Statutes. If one or more boxes are checked below, this means the City of Venice is of the view that a business impact estimate is not required by state law¹ for the proposed ordinance, but the City of Venice is, nevertheless, providing this Business Impact Estimate as a courtesy and to avoid any procedural issues that could impact the enactment of the proposed ordinance. This Business Impact Estimate may be revised following its initial posting. None of the following applies:

- ☐ The proposed ordinance is required for compliance with Federal or State law or regulation;
- ☐ The proposed ordinance relates to the issuance or refinancing of debt;
- ☐ The proposed ordinance relates to the adoption of budgets or budget amendments, including revenue sources necessary to fund the budget;
- ☐ The proposed ordinance is required to implement a contract or an agreement, including, but not limited to, any Federal, State, local, or private grant or other financial assistance accepted by the municipal government;
- ☐ The proposed ordinance is an emergency ordinance;
- ☐ The proposed ordinance relates to procurement; or
- ☐ The proposed ordinance is enacted to implement the following:
 - ☐ a) Development orders, development agreements or development permits as those terms are defined by state law;
 - ☐ b) Comprehensive plan amendments and land development regulation amendments initiated by application by a private party other than the City;
 - ☐ c) Sections 190.005 and 190.046, Florida Statutes, relating to community development districts;
 - ☐ d) Section 553.73, Florida Statutes, relating to the Florida Building Code; or
 - ☐ e) Section 633.202, Florida Statutes, relating to the Florida Fire Prevention Code.

¹ See Section 166.041(4)(c), Florida Statutes.

In accordance with the provisions of controlling law, even notwithstanding the fact that an exemption noted above may apply, the City of Venice hereby publishes the following information:

1. Summary of the proposed ordinance (must include a statement of the public purpose, such as serving the public health, safety, morals, and welfare): This sets up a special extra retirement benefit for police officers. It's separate from their main pension and comes from state tax money the city receives under Florida law (Chapter 185). Starting October 1, 2025, any extra state tax money the city gets (after covering its required pension costs) will go into individual share accounts for eligible police employees, retirees, and certain others.
2. An estimate of the direct economic impact of the proposed ordinance on private, for-profit businesses in the City of Venice, if any: None
 - a. An estimate of direct compliance costs that the businesses may reasonably incur: None
 - b. Any new charge or fee imposed by the proposed ordinance for which businesses would be financially responsible: None
 - c. An estimate of the City of Venice's regulatory costs, including estimated revenues from any new charges or fees to cover such costs: None
3. Good faith estimate of the number of businesses likely to be impacted by the proposed ordinance: None
4. Additional information deemed useful: Proposed by Police Pension Board and reviewed and approved by the city's labor attorney. Essentially, each year, if there's extra state tax money, it will be added to the share plan and then divided among eligible members.