

BALLOT

METROPOLITAN TRANSIT AUTHORITY OF HARRIS COUNTY, TEXAS

- FOR THE CONTINUED DEDICATION OF UP TO 25% OF METRO'S SALES AND USE TAX REVENUES FOR STREET IMPROVEMENTS AND RELATED PROJECTS FOR THE PERIOD OCTOBER 1, 2014 THROUGH DECEMBER 31, 2025 AS AUTHORIZED BY LAW AND WITH NO INCREASE IN THE CURRENT RATE OF METRO'S SALES AND USE TAX.
- AGAINST

PROPOSITION

METROPOLITAN TRANSIT AUTHORITY OF HARRIS COUNTY, TEXAS

SHALL THE METROPOLITAN TRANSIT AUTHORITY OF HARRIS COUNTY, TEXAS (“METRO”) CONTINUE THE DEDICATION OF METRO’S SALES AND USE TAX REVENUES FOR PAYMENTS TO HARRIS COUNTY, THE CITY OF HOUSTON AND THE OTHER CITIES WITHIN ITS JURISDICTION FOR STREET IMPROVEMENTS AND RELATED PROJECTS, AS AUTHORIZED BY LAW AND WITH NO INCREASE IN THE CURRENT RATE OF METRO’S SALES AND USE TAX, FOR THE PERIOD BEGINNING OCTOBER 1, 2014 THROUGH DECEMBER 31, 2025, CALCULATED AS FOLLOWS: (1) AN AMOUNT EQUAL TO TWENTY-FIVE PERCENT (25%) OF THE SALES AND USE TAX REVENUES COLLECTED BY METRO DURING ITS FISCAL YEAR 2014, WHICH IS THE PERIOD OCTOBER 1, 2013 THROUGH SEPTEMBER 30, 2014 (SUCH AMOUNT, THE “2014 COLLECTION”) SHALL BE PAID TO HARRIS COUNTY, THE CITY OF HOUSTON AND THE OTHER CITIES WITHIN METRO’S JURISDICTION; AND (2) IN ANY METRO FISCAL YEAR IN WHICH THE AMOUNT OF SALES AND USE TAX REVENUES COLLECTED BY METRO IS GREATER THAN THE 2014 COLLECTION, THE 25% STREET IMPROVEMENT DEDICATION PORTION OF SUCH ADDITIONAL AMOUNT (THE “INCREMENTAL COLLECTION”) SHALL BE DIVIDED EQUALLY, WITH (A) 50% OF THE INCREMENTAL COLLECTION BEING PAID TO HARRIS COUNTY, THE CITY OF HOUSTON AND THE OTHER CITIES WITHIN METRO’S JURISDICTION AND (B) 50% OF THE INCREMENTAL COLLECTION BEING RETAINED BY METRO; HOWEVER, IN ANY METRO FISCAL YEAR IN WHICH THE AMOUNT OF SALES AND USE TAX REVENUES COLLECTED BY METRO IS LESS THAN THE 2014 COLLECTION, THE TOTAL PAYMENT MADE TO HARRIS COUNTY, THE CITY OF HOUSTON AND THE OTHER CITIES WITHIN METRO’S JURISDICTION FOR THAT FISCAL YEAR SHALL BE TWENTY-FIVE PERCENT (25%) OF THE SALES AND USE TAX REVENUES COLLECTED BY METRO DURING SUCH FISCAL YEAR (SUCH AMOUNT, THE “ADJUSTED SALES TAX COLLECTION”).