

BUSINESS IMPACT ESTIMATE

As required by Sec. 166.041(4), *Florida Statutes* (2024), this “Business Impact Estimate” is provided for Ordinance No. 04-25:

ORDINANCE NO. 04-25

AN ORDINANCE OF THE VILLAGE COUNCIL OF THE VILLAGE OF TEQUESTA, FLORIDA, AMENDING THE TEQUESTA CODE OF ORDINANCES AT CHAPTER 2. ADMINISTRATION, BY AMENDING SECTION 2-61 PENSION TRUST FUNDS, EXHIBIT A, THE GENERAL EMPLOYEES PENSION TRUST FUND, SECTION 11, OPTIONAL FORMS OF BENEFITS; BY AMENDING SUBSECTION 1 TO PROVIDE FOR A 75% OPTIONAL FORM OF BENEFIT; PROVIDING A CONFLICTS CLAUSE, A SEVERABILITY CLAUSE AND AUTHORITY TO CODIFY; PROVIDING AN EFFECTIVE DATE; AND FOR OTHER PURPOSES.

Part I. Summary of the proposed ordinance and statement of public purpose: Ordinance 04-25 revises certain optional forms of benefit for Village of Tequesta general employee pension trust fund participants by changing a 76% optional benefit to a 75% optional benefit.

Part II. Estimate of the direct economic impact of the proposed ordinance on private, for-profit businesses in the Village of Tequesta:

- a. **Estimate of direct compliance costs that businesses may reasonably incur if the proposed ordinance is enacted:** None.
- b. **Identification of any new charges or fee on businesses subject to the proposed ordinance, or for which businesses will be financially responsible:** None.
- c. **An estimate of the Village of Tequesta’s regulatory costs, including an estimate of revenues from any new charges or fees that will be imposed on businesses to cover such costs.** None.

Part III. Good faith estimate of the number of businesses likely to be impacted by the ordinance: None.

Part IV. Additional Information (if any): None.