



What You Need to Know

- Proposition #3 or the Housing and Economic Development Millage will allow the City to continue creating affordable housing opportunities as well as invest in the workforce readiness of our residents
- When combined with the other millages on the December ballot, **this measure would reduce taxpayers' property tax bill in 2021**
 - The Housing and Economic Development Millage is a part of redistribution of current tax revenue **so it will not raise taxes**
 - Additionally, due to the City's strong fiscal management, the Board of Liquidation plans to reduce the City's overall millage rate this fall, which is used to pay the City's debt
- The existing millage that this new millage will replace is:
 - Neighborhood Housing Improvement Fund and Economic Development Fund
- The Housing and Economic Development Millage will bring an estimated **\$4.25M** for affordable housing and **\$4.6M** for economic development in its first year. Over the 20-year lifespan of the millage, this represents a **\$177M investment in affordable housing and economic development.**

The Need for Dedicated Funding

- This millage will be used to provide affordable housing opportunities, bring new economic development opportunities to the City and re-imagine workforce readiness opportunities for residents.
- The COVID-19 pandemic has devastated the New Orleans economy and residents are facing unprecedented challenges in both finding affordable housing and finding job opportunities as the hospitality industry changes. This millage will provide dedicated funding for the City to innovate new programs to address these challenges and support our residents.

Housing & Economic Development

- The City's economic development capacity must be reimagined as we begin recovering from the COVID-19 crisis. This millage will support creating a new path forward towards a more vibrant, prosperous, and equitable city. The estimated **\$177M in revenue** generated from the 20-year lifespan of this millage will be used to:
 - Bring workforce readiness opportunities to residents in their communities through existing community gathering places, such as libraries
 - Create and invest in talent pipelines in each of the city's priority industries to bring job training opportunities to residents
 - Invest in the diversification of the City's economy
 - Prioritize investments in businesses in under-developed communities throughout the city, such as the Lower 9th Ward

What you can do?

- Make a plan to vote early! Early voting is available from Nov. 20-28 from 8:30 a.m.-6 p.m. Or go to the polls on election day — Dec. 5th!
- Visit nola.gov/mayor/2021-millage-rededication to learn more.