

## Financial implications and potential administrative problems with moving discounts

### 1. What is financial impact of extending discount?

\$1M dollars in tax receipts at face equates to \$980k in discount. The County has received \$61.9M of taxes as of 4-27-2020 or 54%. Budget and Finance has no way of knowing the dollar amount that the County will receive in an extended period. Also the County would need to know the amount of \$61.9M previously received that was discount vs face and process refunds with less staff?

### 2. What are some other Counties doing related to taxes and pandemic?

Lawrence extended penalty rate to August 10<sup>th</sup>

Adams extended both via ordinance

Lancaster needs all municipalities to agree

Blair did nothing

Berks extended face until 9/30

Franklin The approved resolution extends the discount period through to August 31st. The face value period is from September 1st to October 31st. The 10% penalty period will be November 1st to December 31st.

Crawford extended face to 8/31 discount unchanged

Clinton extended discount and penalty

Lackawanna extended discount and penalty

Northampton extended discount to 5/31

Allentown extended discount to 8/31 and penalty to 12/31/20