

CITY OF NEWPORT
R E S O L U T I O N
O F T H E
C O U N C I L

No.2026-29

**RESOLUTION TO ESTABLISH AN AD HOC RESILIENCE AND SUSTAINABILITY
FUND STEERING COMMITTEE**

WHEREAS, the City of Newport faces increasing environmental, economic, and infrastructure challenges related to climate change, coastal storm events, sea level rise, aging infrastructure, housing pressures, and sustainability needs; and

WHEREAS, long-term municipal resilience and sustainability require dedicated, predictable funding sources to support mitigation, adaptation, infrastructure improvements, environmental stewardship, and community-based initiatives; and

WHEREAS, municipalities across the country have explored targeted funding mechanisms, including conveyance fees on certain categories of property transactions, to generate local revenue for resilience, housing stability, and sustainability initiatives; and

WHEREAS, the City Council recognizes that any proposed conveyance fee, particularly one applied to the sale of investment property, requires careful legal review, financial modeling, economic impact assessment, and meaningful public engagement; and

WHEREAS, the City Council seeks to ensure transparency, equity, and community participation in evaluating the feasibility and potential impacts of establishing a Resilience and Sustainability Fund; NOW, THEREFORE BE IT

RESOLVED, that the City Council hereby establishes an Ad Hoc Resilience and Sustainability Fund Steering Committee, that will serve in an advisory capacity to the City Council, for the purpose of recommendations regarding the creation of a municipal Resilience and Sustainability Fund; and BE IT FURTHER

RESOLVED, that the committee shall evaluate the feasibility of utilizing a conveyance fee on the sale of investment property as a potential funding source; will analyze the potential impacts of such a fee on housing affordability, rental markets, property values, and local real estate activity; and will identify

alternative or complementary funding mechanisms if appropriate; and BE IT FURTHER

RESOLVED, that the committee shall develop and implement a robust community engagement strategy to ensure broad public participation, which may include public workshops, stakeholder roundtable discussions with residents, tenants, property owners, real estate professionals, business leaders, environmental advocates and community organizations; and BE IT FURTHER

RESOLVED, up to seven (7) members shall be nominated, appointed, or removed by a majority vote of City Council and to qualify for appointment must fall under one or more of the following: financial and legal experts, housing and/or real estate professionals, environmental and sustainability advocates, and/or at-large community members; and BE IT FURTHER

RESOLVED, that City Administration shall provide technical and administrative support as needed; and BE IT FURTHER

RESOLVED, that the Committee shall present an initial framework and engagement plan to the City Council within one hundred and twenty (120) days of its formation; and present a comprehensive report including findings, community feedback, and formal recommendations within nine (9) months of its first meeting; and BE IT FURTHER

RESOLVED, that the Committee shall dissolve upon submission and presentation of its final report unless extended by further action of the City Council.

STEPHANIE SMYTH
CHARLES M. HOLDER, JR.
ELLEN PINNOCK

IN COUNCIL
READ AND PASSED
MARCH 11, 2026


Laura C. Swistak, CMC
City Clerk