

ORDINANCE NO: 1923

ORIGINAL

AN ORDINANCE OF THE CITY OF REDMOND, WASHINGTON, AMENDING SUBSECTION 5.44.050(b) OF THE REDMOND MUNICIPAL CODE IN ORDER TO INCREASE THE TAX RATE ON ELECTRIC LIGHT AND POWER SERVICE FROM FOUR AND ONE-HALF PERCENT (4-½%) TO FIVE AND ONE-HALF PERCENT (5-½%)

WHEREAS, in reviewing and acting upon the City's 1997 - 1998 budget, the City Council has decided to reinstate the electric utility tax rate to five and one-half percent (5.5%) NOW, THEREFORE,

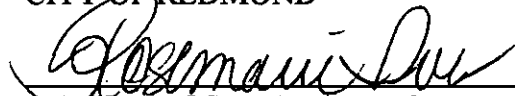
THE CITY COUNCIL OF THE CITY OF REDMOND, WASHINGTON, DO ORDAIN AS FOLLOWS:

Section 1. Increase of Tax Rate on Electric Light and Power. Subsection 5.44.050(b) of the Redmond Municipal Code is hereby amended to increase the tax rate on the furnishing of electric light and power within the City from four and one-half percent (4-½%) to five and one-half percent (5-½%) and to read as follows:

- (b) Electric Light and Power. Upon every person engaged in or carrying on the business of furnishing electric light and power within the City, a fee or tax equal to five and one-half percent (5-½%) of the total gross income from such business in the City during the current calendar year for which a license is required;

Section 2. Effective Date. This ordinance, being the exercise of the legislative authority's taxing power, is not subject to referendum. Pursuant to RCW 35.21.865, this ordinance shall take effect, be in full force, and apply to all gross income of persons engaged in or carrying on the business of furnishing electric light and power on March 1, 1997. The City Clerk is directed to publish an approved summary of this ordinance, consisting of the title, in the City's official newspaper at least five (5) days prior to the effective date.

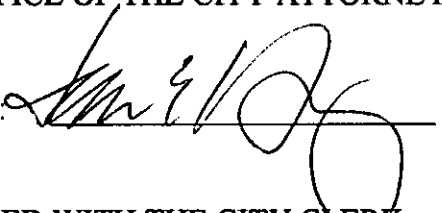
CITY OF REDMOND


MAYOR, ROSEMARIE IVES

ATTEST/AUTHENTICATED:

Bonnie Mattson
CITY CLERK, BONNIE MATTSON

APPROVED AS TO FORM:
OFFICE OF THE CITY ATTORNEY

BY: 

FILED WITH THE CITY CLERK:
PASSED BY THE CITY COUNCIL:
PUBLISHED:
EFFECTIVE DATE:
ORDINANCE NO. 1923

November 22, 1996
December 17, 1996
December 21, 1996
March 1, 1997