AN ORDINANCE AMENDING SECTIONS 3.10.010 (3) AND 3.10.020 (3) OF THE CITY OF SAMMAMISH MUNICIPAL CODE TO ALLOW THE FIRST AND SECOND QUARTER PERCENTS OF THE REAL ESTATE EXCISE TAX REVENUES TO BE USED, WITH SOME CONDITIONS, FOR OPERATIONS AND MAINTENANCE OF EXISTING CAPITAL PROJECTS.

WHEREAS, the state legislature in 2011 amended RCW 82.46.010 and RCW 82.46.035 to allow real estate excise tax revenues to be used, with certain limits, for the operations and maintenance of existing capital projects; and

WHEREAS, the Sammamish City Council desires to use real estate excise tax revenues for the operations and maintenance of existing capital projects;

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF SAMMAMISH, WASHINGTON DO ORDAIN AS FOLLOWS:

Section 1. Section 3.10.010 (3) of the City of Sammamish Municipal Code is amended to read as follows:

SMC Section 3.10.010 (3). Use of Proceeds. All proceeds from the tax imposed by this section shall be placed by the City Manager or authorized designee in the City’s capital improvement fund established under SMC 3.10.090 and shall be used as authorized by RCW 82.46.010 as now or hereafter amended. (Ord. O99-03 1)

Section 2. Section 3.10.020 (3) of the City of Sammamish Municipal Code is amended to read as follows:

SMC Section 3.10.020 (3). Use of Proceeds. Revenues generated from the tax imposed by this section shall be used as authorized by RCW 82.46.035 as now or hereafter amended. (Ord. O99-03 2)

Effective Date. This ordinance shall be in full force and effect five (5) days from and after its passage, approval, and publication as provided by law.
ADOPTED BY THE CITY COUNCIL AT A SPECIAL MEETING THEREOF ON THE 13th DAY OF NOVEMBER 2012.

CITY OF SAMMAMISH

Mayor Thomas T. Odell

Attest:

Melanie Anderson
Melanie Anderson, City Clerk

Approved as to form:

Bruce L. Disend, City Attorney

Public Hearing: November 6, 2012
First Reading: November 6, 2012
Passed by the City Council: November 13, 2012
Date of Publication: November 19, 2012
Effective Date: November 24, 2012