

CITY OF STANWOOD
Stanwood, Washington

ORDINANCE NO. 1320

AN ORDINANCE AMENDING SECTION 3.08 OF THE CITY OF STANWOOD MUNICIPAL CODE TO ALLOW THE FIRST QUARTER PERCENT OF THE REAL ESTATE EXCISE TAX REVENUES TO BE USED, SUBJECT TO CONDITIONS, FOR A PORTION OF OPERATIONS AND MAINTENANCE OF EXISTING CAPITAL PROJECTS CONSISTENT WITH RCW 82.46.010(7) AND RATIFYING AND CONFIRMING PRIOR ACTIONS.

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

THE CITY COUNCIL OF THE CITY OF STANWOOD DO ORDAIN AS FOLLOWS:

Section 1: Section 3.08.080(1) of the City of Stanwood Municipal Code, which reads as follows:

Proceeds of taxes imposed under SMC 3.08.010 shall be deposited by the city clerk-treasurer in the "capital improvement fund". Amounts in this fund shall be used by the city for local capital improvements, including those listed in RCW 35.43.040.

is hereby repealed and replaced with the following:

Proceeds of taxes imposed under SMC 3.08.010 shall be deposited by the city clerk-treasurer in the "capital improvement fund". These capital improvements funds shall be used by the city as authorized by RCW 82.46.010, as now or hereafter amended (solely for financing capital projects as defined by RCW 82.46.010(6) that are specified in a capital facilities plan element of a comprehensive plan and housing relocation assistance under RCW 59.18.440 and 59.18.450). This section shall not limit the existing authority of this city to impose special assessments on property specially benefited thereby in the manner prescribed by law.

Section 2: Ratification and Confirmation. Actions taken prior to the effective date of this ordinance that are consistent with it are hereby ratified and confirmed.

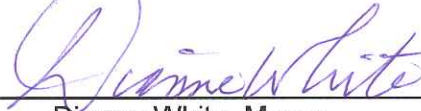
Section 3: Severability. If any section, subsection, sentence, clause, phrase or word of this ordinance should be held to be invalid or unconstitutional by a court of competent jurisdiction, such invalidity or unconstitutionality thereof shall not affect the validity or constitutionality of any other section, subsection, sentence, clause, phrase or word of this ordinance.

Section 4: Effective Date. This ordinance shall take effect five days after its passage, approval and publication.

PASSED by the City Council at the City of Stanwood, at a regular meeting thereof this 25th day of October, 2012.

CITY OF STANWOOD

By: _____



Dianne White, Mayor

ATTEST/AUTHENTICATED:

By: _____



Patricia Myrdal, Interim City Clerk

APPROVED AS TO FORM:

By: _____



Grant Weed, City Attorney

Date of Publication:

Effective Date:

