

TOWN OF GRANITE FALLS

ORDINANCE NO. 383

AN ORDINANCE OF THE TOWN OF GRANITE FALLS LEVYING A REAL ESTATE EXCISE TAX, ESTABLISHING PROCEDURES FOR THE COLLECTION THEREOF, AND PROVIDING FOR THE DEPOSITION OF ALL TAX PROCEEDS IN THE CAPITAL IMPROVEMENT FUND.

THE TOWN COUNCIL OF THE TOWN OF GRANITE FALLS, WASHINGTON, DOES ORDAIN AS FOLLOWS:

Section 1. Real Estate Excise Tax.

- a. There is hereby levied and imposed an excise tax on each sale of real property within the corporate limits of the Town at a rate of one-quarter of one percent of the selling price of said real property.
- b. Said excise tax shall be collected from those persons who are taxable by the State of Washington under Chapter 82.45 RCW upon the occurrence of any taxable event within the corporate limits of the Town.
- c. Said excise tax shall comply with all applicable rules, regulations, laws and court decisions regarding real estate excise taxes as imposed by the State of Washington under Chapter 82.45 RCW.

Section 2. Lien.

The real estate excise tax and interest or penalties thereon shall constitute a specific lien upon each piece of real property sold from the time of sale until the tax is paid, which lien may be enforced in the manner prescribed for the foreclosure of mortgages.

Section 3. Seller's Obligation.

The excise tax shall be the obligation of the Seller of the real property and may be enforced through an action of debt against the seller or in the manner prescribed for the foreclosure of mortgages. Resort to one course of enforcement is not an election not to pursue the other.

Section 4. Collection.

The excise tax shall be paid to and collected by the Snohomish County Treasurer. The Treasurer shall act as agent for the Town. The Treasurer shall cause a stamp evidencing satisfaction of the lien to be affixed to the instrument of sale or conveyance prior to its recording, or to the real estate excise tax affidavit in the case of used mobile home sales. A receipt issued by the Treasurer for the payment of the tax shall be evidence of the satisfaction of the lien imposed by Section 2, above and

may be recorded in the manner prescribed for recording satisfaction of mortgages. No instrument of sale or conveyance evidencing a sale subject to the tax may be accepted by the County Auditor for filing or recording until the tax is paid and the stamp affixed thereto; in case the tax is not due on the transfer, the instrument shall not be accepted until a suitable notation of this fact is made on the instrument by the Treasurer.

Section 5. Disbursal of Tax Proceeds.

a. The Snohomish County Treasurer shall deposit one percent (1%) of the proceeds of the excise into the Snohomish County Current Expense Fund to defray the cost of collection.

b. The remaining proceeds of the excise tax shall be remitted to the Town on a monthly basis.

Section 6. Deposit in Capital Improvement Fund.

All proceeds of the excise tax which are disbursed to the Town shall be deposited into the Capital Improvement Fund. Monies in said fund shall be accumulated from year to year, and may be expended at such time as the Town Council shall by ordinance direct for purposes of making capital improvements for the public benefit, including but not limited to those capital improvements listed in RCW 35.43.040.

Section 7. Effective Date.

This Ordinance shall become effective on 15 day of August, 1986.

PASSED by the Town Council this 10 day of August, 1986.


MAYOR, TOWN OF GRANITE FALLS

Attest:

Gerry James
Town Clerk

CERTIFICATE

I, Gerry James, being first duly appointed, qualified and acting of the Town of Granite Falls, Washington, a municipal corporation, do hereby certify that the foregoing Ordinance NO. 383 is a full, true, and correct copy of the original ordinance passed on the 10 day of August, 1986, as said ordinance appears in the Ordinance Book of the Town and said ordinance became effective on the 15 day of August, 1986, and the same is duly posted and published on the 15 day of August, 1986, at the following three public places of said Town:

1. U.S. Post Office
2. Konnerups
3. Town Hall

Ordinance No. 383

Page 2