

CITY OF GRANITE FALLS

ORDINANCE NO. 518

AN ORDINANCE OF THE CITY OF GRANITE FALLS AMENDING SECTION 3.14 OF THE AUGUST 1993, MUNICIPAL CODE, IMPOSING A SECOND QUARTER PERCENT REAL ESTATE EXCISE TAX. AND PROVIDING FOR THE DEPOSITION OF ALL TAX PROCEEDS IN THE CAPITAL IMPROVEMENT FUND WATER.

THE CITY COUNCIL OF THE CITY OF GRANITE FALLS,
WASHINGTON DO ORDAIN AS FOLLOWS:

Section 1. Additional real estate excise tax. Chapter 3.14 of the August 1993 Municipal Code is amended by the addition of the following section:

In accordance with RCW 82.46.035, and in addition to the excise tax on the sale of real property imposed by Section 3.14.010 and 314.020, there is hereby imposed an additional excise tax on each sale of real property located within the corporate limits of The City of Granite Falls at the rate of one-quarter of one percent (.025%) of the selling price to be collected by the County as prescribe in RCW 82.46.060. Proceeds from this additional tax shall be deposited in a separate account in the Capital Improvement Fund Water and expended as authorized by law under RCW 82.46.035(5).

Section 2. Effective Date. This Ordinance shall become effective on 1st day of May, 1994.

Passed by the City Council this 13 day of April, 1994.

Billa R. Morris
MAYOR

Approved as to form:

Cheryl L. Beyer
City Attorney

Attest:

Gerry James
Clerk

DATE OF FIRST READING:	March 23, 1994
DATE OF SECOND READING:	April 13, 1994
DATE OF PUBLICATION:	April 19, 1994
EFFECTIVE DATE:	May 1, 1994