

SALT LAKE CITY ORDINANCE

No. ____ of 2016

(Adopting the rate of tax levy, including the levy for the Library Fund, upon all real and personal property within Salt Lake City, made taxable by law for fiscal year 2016-2017)

An ordinance adopting the rate of tax levy, including the levy for the Library Fund, upon all real and personal property within Salt Lake City made taxable by law for fiscal year 2016-2017.

Be it ordained by the City Council of Salt Lake City:

PREAMBLE

Chapter 2, Title 59 of the Utah Code states that the governing body of each city shall, by ordinance or resolution, adopt a proposed tax levy or, if the tax rate is not more than the certified tax rate, a final tax levy on the real and personal property for various municipal purposes. Chapter 2, Title 59, of the Utah Code provides for certain notice and hearing requirements if the proposed tax rate exceeds the certified tax rate. In that event, the proposed tax rate does not become final unless approved by resolution of the City Council following such notice and public hearing. It is the intent of Salt Lake City to comply with the mandate of the Utah Legislature, but reserve in itself the power to amend the tax rates set herein to guarantee, after final appraisal figures have been determined, that it does not exceed the amount required for its governmental operations and taxing authority granted by the Legislature. Further, it is the intent of the City to levy an additional tax, if necessary, to cover costs of State legislative mandates or judicial or administrative orders under Chapter 2, Title 59 of the Utah Code.

SECTION 1. PURPOSE. The purpose of this ordinance is to adopt a tax levy, which includes the amount of the library fund tax levy previously adopted, pursuant to Chapter 2, Title

59 of the Utah Code, upon all real and personal property within Salt Lake City made taxable by law during fiscal year 2016-2017 to defray the necessary and proper expenses of Salt Lake City to maintain the government thereof and for operating and maintaining its libraries and reading rooms and to pay for costs of State legislative mandates or judicial or administrative orders under Chapter 2, Title 59 of the Utah Code.

SECTION 2. TAX LEVY: 2016-2017. The City Council hereby adopts the following levy, subject to Chapter 2, Title 59 of the Utah Code, upon all real and personal property within Salt Lake City made taxable by law, for the fiscal year of Salt Lake City beginning July 1, 2016 and ending June 30, 2017, a tax of **.005263** on each dollar of taxable valuation of said property apportioned as follows:

- a) **.003617** shall be credited as revenue in the general fund, generating **\$73,389,998** of ongoing revenue; and
- b) **.000031** shall be credited to the judgment levy for the general fund, a one-year adjustment generating **\$628,999** of one-time revenue; and
- c) **.000700** shall be credited as revenue in the special library fund, generating **\$14,312,763** of on-going revenue; and
- d) **.000910** shall be credited toward repayment of General Obligation Bonds, generating **\$18,464,169** of on-going revenue; and
- e) **.000005** shall be credited to the judgment levy for the library fund, a one-year adjustment generating **\$101,451** of one-time revenue.

The City Council hereby further levies a tax to cover the costs of State legislative mandates or judicial or administrative orders under Chapter 2, Title 59 of the Utah Code as determined by the Utah State Tax Commission and the Salt Lake County Auditor's Office.

Said tax levies in this Section 2 shall be subject to Mayor approval and City Council reconsideration pursuant to § 10-3b-204 of the Utah Code.

SECTION 3. CERTIFIED TO AUDITOR. The tax levies hereinabove determined and levied shall be certified by the City Recorder to the Auditor of Salt Lake County, State of Utah, pursuant to the provisions of Chapter 2, Title 59 of the Utah Code.

SECTION 4. RESERVED POWER AND RIGHT TO AMEND. The City hereby expressly reserves the power and right to amend any property tax levy made herein as it may deem just, proper and appropriate under the law.

SECTION 5. EFFECTIVE DATE. This Ordinance shall become effective on July 1, 2016.

Passed by the City Council of Salt Lake City, Utah, this _____ day of _____, 2016.

CHAIRPERSON

ATTEST:

CITY RECORDER

Transmitted to the Mayor on _____.

Mayor's Action: _____ Approved. _____ Vetoed.

MAYOR

ATTEST:

CITY RECORDER

Salt Lake City Attorney's Office Approved As To Form Date: _____ By: _____ Rusty Vetter

(SEAL)

Bill No. _____ of 2016.

Published: _____.

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