

ORDINANCE NO. 2012-12-050

AN ORDINANCE OF THE CITY OF BELLINGHAM, WASHINGTON RELATING TO THE LEVYING OF TAXES AND ESTABLISHING THE AMOUNT TO BE RAISED IN 2013 ON THE ASSESSED VALUATION OF THE PROPERTY WITHIN THE CITY.

WHEREAS, pursuant to State Statute (RCW 84.52.020), the City is required to submit to the County an ordinance setting the annual property tax levy on or before November 30th of each year; and

WHEREAS, the assessed valuation including the impacts of new construction and improvements, annexations, and changes in the state assessed utilities are not available from the County Assessor at the time of preparation of this ordinance; and

WHEREAS, the statutes require the adoption of the ordinance prior to the information being available from the County Assessor; and

WHEREAS, public hearings were held on September 24, 2012 and November 19, 2012 to discuss the annual 2013 property tax levy and revenue estimates; and

WHEREAS, the Bellingham City Council desires to levy a regular property tax levy for 2013 that will include a 1% increase from the previous year, plus collect the value of new construction and improvements, the value of annexations, and changes in the state assessed utility valuations; and

WHEREAS, on November 6, 2012, City of Bellingham voters approved a seven-year levy that would fund housing and housing services for people with low or very low incomes, including those with disabilities, veterans, seniors, and families with children; and

WHEREAS, an increase in the regular property tax levy is hereby authorized by up to \$0.12 per \$1,000 of assessed value as allowed by RCW 84.55 for seven years, generating approximately \$1,000,000 annually for the Low Income Housing Fund; and

WHEREAS, an increase in the regular property tax levy is hereby authorized by up to \$0.24 per \$1,000 of assessed value as allowed by RCW 84.52.105 for seven years, generating approximately \$2,000,000 annually for the Low Income Housing Fund.

NOW, THEREFORE, THE CITY OF BELLINGHAM DOES ORDAIN:

Section 1. The Ad Valorem and Forest excise taxes for the City of Bellingham for the 2013 budget are subject to the following levies:

- A. An increase in the regular property tax levy is hereby authorized for the levy to be collected in the 2013 tax year. The dollar amount of the increase over the actual levy amount from the previous year shall be \$139,812, which is a percentage increase of .71502% from the previous year. This increase is exclusive of

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additional revenue resulting from new construction, improvements to property, newly constructed wind turbines, any increase in the value of state assessed property, any annexations that have occurred and refunds made.

- B. An increase in the regular property tax levy is hereby authorized by up to \$0.12 per \$1,000 of assessed value as allowed by RCW 84.55 for seven years, generating approximately \$1,000,000 annually for the Low Income Housing Fund.
- C. An increase in the regular property tax levy is hereby authorized by up to \$0.24 per \$1,000 of assessed value as allowed by RCW 84.52.105 for seven years, generating approximately \$2,000,000 annually for the Low Income Housing Fund.

Section 2. Upon issuance of the final assessed valuation figures from the Whatcom County Assessor, the estimated computations will be corrected administratively to reflect the legislative direction provided and attached hereto as "Exhibit A" and incorporated by reference herein.

PASSED by the Council this 3rd day of December, 2012.



Council President

APPROVED by me this 10th day of December, 2012.

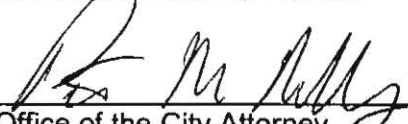


Mayor

ATTEST: 

Finance Director

APPROVED AS TO FORM:



Office of the City Attorney

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