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Section 2. Any act pursuant to the authority of this ordinance taken after the passage of this ordinance is hereby ratified and confirmed.

Section 3. This ordinance shall take effect and be in force 30 days after its approval by the Mayor, but if not approved and returned by the Mayor within ten days after presentation, it shall take effect as provided by Seattle Municipal Code Section 1.04.020.

Passed by the City Council the ____ day of _____, 2011, and signed by me in open session in authentication of its passage this ____ day of _____, 2011.

President _____ of the City Council

Approved by me this ____ day of _____, 2011.

Michael McGinn, Mayor

Filed by me this ____ day of _____, 2011.

Monica Martinez Simmons, City Clerk

(Seal)

2012 BUDGET LEGISLATION FISCAL NOTE

Department:	Contact Person/Phone:	CBO Analyst/Phone:
CBO/FAS	Dave Hennes/4-0537	Dave Hennes/4-0537

Legislation Title: AN ORDINANCE authorizing the levy of regular property taxes by The City of Seattle for collection in 2012, representing an increase above the regular property taxes levied for collection in 2011; and ratifying and confirming certain prior acts.

Summary of the Legislation:

This legislation, commonly known as the “Short Property Tax Ordinance” reflects changes in the regular property taxes in terms of dollars and percentages. It is a companion to the ordinance authorizing Seattle’s property tax levies, commonly known as the “Long Property Tax Ordinance.”

Background:

Since the approval of Referendum 47 in November 1997, state law has required that taxing jurisdictions adopt, by a majority of their legislative body, a separate ordinance authorizing regular property tax increases, other than increases due to certain excluded assessed property values identified below. The ordinances must show the authorized increase in terms of both dollars and percentages. Due to the exclusion of increases due to new construction, construction of wind turbine facilities classified as personal property, improvements to property, the value of state-assessed property, and refund adjustments to the levy amount, the actual year-over-year change in the City’s regular levy will differ from the calculated change in this legislation. Seattle’s Long Property Tax legislation, which is the authorizing legislation for the City’s property tax levy, provides a more detailed description of Seattle’s actual property tax levy and revenues.

In addition to the 1 percent increase in the regular non-voted property tax levy proposed in the attached Bill, the City of Seattle’s 2012 levy includes a scheduled decrease in the Fire Facilities levy and the increased renewal of the Families and Education levy. Altogether, this year’s levy represents an increase of \$13,069,618 (3.78 percent) over 2011. As noted above, this does not include the “refund fund levy,” or additional taxes resulting from new construction, construction of wind turbine facilities classified as personal property, improvements to property, or an increase in the value of state-assessed property.

X **This legislation has financial implications.** Please see the Fiscal Note to the 2012 Long Property Tax Ordinance, which authorizes the actual property tax levies.