

RESOLUTION NO. 1137

ORIGINAL

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF REDMOND, WASHINGTON, TAKING A POSITION OF OPPOSITION TO INITIATIVE 747 LIMITING PROPERTY TAX LEVY INCREASES TO ONE PERCENT (1%) PER YEAR, UNLESS AN INCREASE GREATER THAN THIS LIMIT IS APPROVED BY THE VOTERS AT AN ELECTION.

WHEREAS, the passage of Initiative 747 will result in an estimated loss of \$34.4 million in state property tax revenue for the 2001-2003 biennium; and

WHEREAS, local governments, including counties and special districts, are estimated to lose \$115.2 million over the same period, based on property tax increases taken in 2000; and

WHEREAS, the future impact of this initiative on the City of Redmond would be substantial as inflationary increases would continue to outpace allowable growth in one of the city's largest and most stable revenue sources; and

WHEREAS, the City of Redmond would be forced to become more reliant on volatile revenues (e.g. sales tax) as the primary means of underwriting ongoing city revenues; and

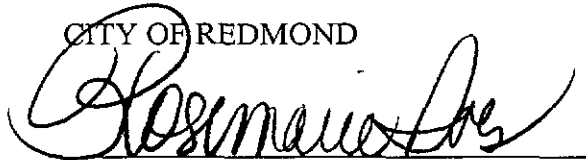
WHEREAS, the initiative's requirement for voter approval of any property tax increase higher than one percent (1%) undermines the representative form of local government and will hamper the City's flexibility to respond to emerging service needs; and

WHEREAS, the requirement for voter approval of any property tax increase higher than one percent 1% will also result in long-term impacts such as increased administrative, legal and election costs; and

WHEREAS, the City has given due public notice regarding consideration of a position on the initiative, including the number and title of the proposition, and has allowed equal time for expression of opposing views; now, therefore,

THE CITY COUNCIL OF THE CITY OF REDMOND, WASHINGTON, HEREBY RESOLVES that the City Council of the City of Redmond takes an official position in opposition to Initiative 747.

RESOLVED this 16th day of October, 2001.

CITY OF REDMOND

MAYOR ROSEMARIE IVES

ATTEST/AUTHENTICATED:


BONNIE MATTSON, CITY CLERK

FILED WITH THE CITY CLERK:
PASSED BY THE CITY COUNCIL:
RESOLUTION NO. 1137

October 10, 2001
October 16, 2001