

**CITY OF STANWOOD**  
**Stanwood, Washington**

**ORDINANCE NO. 1321**

**AN ORDINANCE AMENDING SECTION 3.08.015 OF THE CITY OF STANWOOD MUNICIPAL CODE TO ALLOW THE SECOND QUARTER PERCENT OF THE REAL ESTATE EXCISE TAX REVENUES TO BE USED, SUBJECT TO CONDITIONS, FOR OPERATIONS AND MAINTENANCE OF EXISTING CAPITAL PROJECTS AND ADDING A NEW SECTION 3.08.025 OF THE CITY OF STANWOOD MUNICIPAL CODE ALLOWING THE CITY TO USE A PORTION OF REET 2 FUNDS FOR OPERATIONS AND MAINTENANCE CONSISTENT WITH RCW 82.46.035 AND RATIFYING AND CONFIRMING PRIOR ACTIONS.**

**WHEREAS**, the City adopted Ordinance No. 869 in 1993 establishing an excise tax on each sale of real property located within the corporate limits of the City of Stanwood, at the rate of one-quarter of one percent of the selling price (commonly referred to as "REET 2"); and

**WHEREAS**, in 2011 the state legislature expanded, for a limited period of time, the uses of the real estate excise tax by amending RCW 82.46.035; and

**WHEREAS**, it is in the best interest of the City to allow the use of REET 2 proceeds for operations and maintenance expenditures as allowed by law.

**NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF STANWOOD, WASHINGTON, DO ORDAIN AS FOLLOWS:**

**Section 1:** Section 3.08.015 of the Stanwood Municipal Code, which reads as follows:

In accordance with RCW 82.46.035, and in addition to the excise tax on the sale of real property imposed by SMC 3.08.010, there is hereby imposed an excise tax on each sale of real property located within the corporate limits of the city of Stanwood, at the rate of one-quarter of one percent of the selling price to be collected by the county as prescribed in RCW 82.46.060. (Ord. 869 § 2, 1993).

is hereby repealed and replaced with the following:

In accordance with RCW 82.46.035, and in addition to the excise tax on the sale of real property imposed by Sections 3.08.010 and 3.08.020, there is hereby imposed an excise tax on each sale of real property located within the corporate limits of the City of Stanwood at the rate of one quarter of one percent (0.25%) of the selling price to be collected by the County as prescribed in RCW 82.46.060. Proceeds from this additional tax shall be deposited in a separate account in the municipal capital improvements fund and expended as authorized by law under RCW 82.46.035.

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**Section 2: Ratification and Confirmation**

Actions taken prior to the effective date of this Ordinance that are consistent with it are hereby ratified and confirmed.

**Section 3: Severability.** If any section, subsection, sentence, clause, phrase or word of this ordinance should be held to be invalid or unconstitutional by a court of competent jurisdiction, such invalidity or unconstitutionality thereof shall not affect the validity or constitutionality of any other section, subsection, sentence, clause, phrase or word of this ordinance.

**Section 4: Effective Date**

This ordinance shall take effect five days after its passage, approval and publication.

PASSED by the City Council at the City of Stanwood, at a regular meeting thereof this 25<sup>th</sup> day of October, 2012.

CITY OF STANWOOD

By: 

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Dianne White, Mayor

ATTEST/AUTHENTICATED:

By: 

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Patricia Myrdal, Interim City Clerk

APPROVED AS TO FORM:

By: 

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Grant Weed, City Attorney

Date of Publication:

Effective Date:

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