

**CITY OF STANWOOD
Stanwood, Washington**

ORDINANCE 1366

AN ORDINANCE AMENDING SECTION 3.08.080 OF THE CITY OF STANWOOD MUNICIPAL CODE TO ALLOW THE FIRST QUARTER PERCENT OF THE REAL ESTATE EXCISE TAX REVENUES TO BE USED, SUBJECT TO CONDITIONS, FOR A PORTION OF OPERATIONS AND MAINTENANCE OF EXISTING CAPITAL PROJECTS CONSISTENT WITH RCW 82.46.010 AND REPEALING ORDINANCE 1320.

WHEREAS, the legislature in 2011 amended RCW 86.42.010 to allow real estate excise tax revenues to be used, within certain limits, for the operations and maintenance of existing capital projects;

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

Section 1. SMC Chapter 3.08.080 entitled "Distribution and use of tax proceeds," which reads as follows:

1) Proceeds of taxes imposed under SMC 3.08.010 shall be deposited by the city clerk-treasurer in the "capital improvement fund." These capital improvements funds shall be used by the city as authorized by RCW 82.46.010, as now or hereafter amended (~~solely for financing capital projects as defined by RCW 82.46.010(6) that are specified in a capital facilities plan element of a comprehensive plan and housing relocation assistance under RCW 59.18.440 and 59.18.450~~). This section shall not limit the existing authority of this city to impose special assessments on property specially benefited thereby in the manner prescribed by law.

(2) ~~Proceeds of taxes imposed under SMC 3.08.015 shall be deposited in the "growth management fund" and expended as authorized under RCW 82.46.035(5).~~

is hereby repealed and amended to read as follows:

(1) Proceeds of taxes imposed under SMC 3.08.010 shall be deposited by the city clerk-treasurer in the "capital improvement fund." These capital improvements funds shall be used by the city as authorized by RCW 82.46.010, as now or hereafter amended. This section shall not limit the existing authority of this city to impose

special assessments on property specially benefited thereby in the manner prescribed by law.

(2) Proceeds of taxes imposed under SMC 3.08.015 shall be deposited in the "municipal capital improvement fund" and expended as authorized under RCW 82.46.035.

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, sentence, clause, or phrase of this ordinance is held to be invalid or unconstitutional by a court of competent jurisdiction, such invalidity or unconstitutionality shall not affect the validity or constitutionality of any other section, sentence, clause, or phrase of this ordinance.

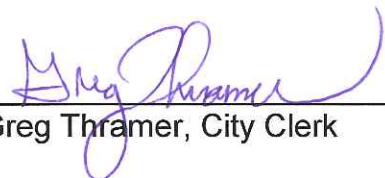
Section 4. Effective Date. This Ordinance shall take effect five days after its publication by summary.

PASSED by the City Council and APPROVED by the Mayor this 12th day of December, 2013.

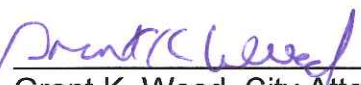
CITY OF STANWOOD

By: 
Dianne White, Mayor

ATTEST:

By: 
Greg Thramer, City Clerk

Approved as to form:

By: 
Grant K. Weed, City Attorney

Date of Publication: December 17, 2013