

ORDINANCE NO. 632-17

AN ORDINANCE OF THE MAYOR AND COMMON COUNCIL OF THE CITY OF PAGE, COCONINO COUNTY, ARIZONA, AMENDING ORDINANCE 616-14 OF THE CITY OF PAGE, ARIZONA, PERTAINING TO THE CITY TAX CODE CLARIFYING THE USE OF THE FINAL ONE PERCENT (1%) PRIVILEGE TAX.

WHEREAS, Ordinance No. 616-14 provided that revenues generated by the final one percent (1%) of the two percent (2%) tax increase imposed in Ordinance 558-10 would be dedicated to: (1) debt reduction in the amount of eighty-five (85%) and (2) tourism, economic and community development in the amount of fifteen percent (15%); and

WHEREAS, the Mayor and Common Council desire to amend Ordinance 616-14 to revise the use and dedication of the final one percent (1%) privilege tax to: (1) the City' s 2011 series bond debt in the amount of eighty-five percent (85%) and (2) Capital Projects in the amount of fifteen percent (15%).

NOW, THEREFORE, BE IT ORDAINED BY THE MAYOR AND COMMON COUNCIL OF THE CITY OF PAGE, COCONINO COUNTY, ARIZONA, as follows: That Ordinance No. 616-14 is hereby amended as follows:

Revenues generated by the final one percent (1%) of the two percent tax increase imposed by Ordinance 558-10 shall be dedicated to: (A) SERIES 2011 BOND debt reduction in the amount of eighty-five percent (85%) and (B) Capital Projects in the amount of fifteen percent (15%).

PASSED AND ADOPTED BY THE MAYOR AND COMMON COUNCIL OF THE CITY OF PAGE, COCONINO COUNTY, ARIZONA this _____ day of February, 2017, by the following vote:

Ayes _____
Nays _____
Abstentions _____
Absent _____

CITY OF PAGE

By _____
Mayor

ATTEST:

CITY CLERK

APPROVED AS TO FORM:

**_____
CITY ATTORNEY**