

ORDINANCE NO. 2672

AN ORDINANCE OF THE CITY OF KIRKLAND ESTABLISHING A REAL ESTATE EXCISE TAX REVENUE MUNICIPAL CAPITAL IMPROVEMENT FUND.

BE IT ORDAINED by the City Council of the City of Kirkland as follows:

Section 1. Fund established. The Director of Administration and Finance as Treasurer for the City of Kirkland is directed to establish a fund to be known as the "Real Estate Excise Tax Revenue Municipal Capital Improvement Fund." All monies received by the City of Kirkland from the Treasurer for King County in distribution of the one-quarter of one percent real estate excise tax imposed by the City of Kirkland pursuant to Ordinance No. 2666 and Chapter 49, Washington Laws 1982, First Ex.Sess., shall be deposited in the fund created by this Ordinance.


Section 2. Permitted uses. The monies in the fund created by this Ordinance shall be used by the City of Kirkland for public local improvements, including, but not by way of limitation, those listed and authorized in RCW 35.43.040.

Section 3. Deposits and expenditures -- continuing appropriations. The City Council may direct the transfer to or deposit in said fund such additional grants, gifts, monies or general city revenues as it may authorize by ordinance, resolution or motion duly passed. Authorization to transfer or expend monies from said fund shall be subject to approval by the City Council. Such approval may be expressed by the inclusion of an item therefor in the annual budget or such other appropriate action by the City Council as may be permitted by law. Such authorization shall not lapse at the end of the budgetary year but may be carried forward, provided that such carried forward appropriation should be included and so identified in the budget for succeeding years.


Section 4. This Ordinance shall be in force and effect five (5) days from and after its adoption by the City Council and publishing or posting as required by law.

PASSED BY MAJORITY VOTE of the Kirkland City Council in regular open meeting on the 19 day of July, 1982.

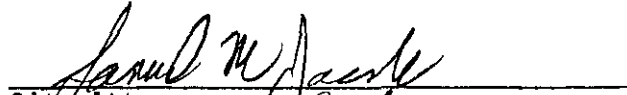
SIGNED IN AUTHENTICATION THEREOF on the 19 day of July, 1982.

  
ACTING MAYOR PRO TEM

ATTEST:

  
\_\_\_\_\_  
Director of Administration & Finance  
(ex officio City Clerk)

APPROVED:

  
\_\_\_\_\_  
City Attorney (acting)

I hereby certify under penalty of perjury that the foregoing Ordinance was posted on the 21st day of July, 1982 in accordance with the provisions of RCW 35A.12.160 and City of Kirkland Ordinance No. 2600

  
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Deputy City Clerk