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ORDINANCE NO. 28787

AN ORDINANCE relating to property tax levies; authorizing an increase in the Ad Valorem general property tax revenue collection in terms of both dollars and percentage for the general property tax levy in 2022 tax year.

WHEREAS, pursuant to RCW 84.55.120, the City is requesting an increase in the amount collected for the property tax levy, and

WHEREAS it is necessary to identify the amount of estimated revenues from property tax levies to match the estimated expenditures for debt service and other funding requirements, and

WHEREAS, this ordinance will authorize the property tax levy to be set at the highest allowable amount over last year's actual levy of \$69,046,555.18, which is an increase of 0.695 percent, which is a \$479,672.25 increase over the previous year's actual levy, exclusive of additional revenue derived from new construction, improvements to property, newly constructed wind turbines, any annexations that have occurred and administrative refunds made, and any increase in the value of state-assessed property, and

WHEREAS the population of the City of Tacoma is more than 10,000, Now, Therefore.



BE IT ORDAINED BY THE CITY OF TACOMA:

That the property tax levy to be collected in the 2022 tax year is hereby authorized to increase by 0.695 percent, and by \$479,672.25 representing an increase to the City's actual levy from the previous year, exclusive of additional revenue derived from new construction, improvements to property, newly constructed wind turbines, any annexations that have occurred and administrative refunds made, and any increase in the value of state-assessed property.

11	Passed		
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13		Mayor	
14		aye.	
15	Attest:		
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17	City Clerk		
18	Approved as to form:		
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21	Deputy City Attorney		