

City of Tacoma

TO: T.C. Broadnax, City Manager FROM: Tadd Wille, Budget Officer

Andy Cherullo, Finance Director

COPY: City Council and City Clerk

SUBJECT: Request for Resolution: Setting Public Hearing for Ad Valorem Tax Levy –

October 29, 2013

DATE: October 15, 2013

SUMMARY:

The City of Tacoma is required by state law to annually approve the regular levies on property taxes for the following year. This resolution sets Tuesday, November 12, 2013 as the date for a public hearing on the proposed Ad Valorem tax levies for 2014.

BACKGROUND:

RCW 84.55.120 requires that taxing districts, other than the state, that collects regular levies shall hold a public hearing on revenue sources for the district's following year's current expenses budget, and the hearing must include consideration of possible increases in property tax revenues and shall be held prior to the time the taxing district levies the taxes or makes the request to have the taxes levied.

ISSUE:

This resolution will set November 12, 2013 as the date for a public hearing on the proposed property tax levies for 2014.

ALTERNATIVES:

RCW 84.55.120 requires that the City of Tacoma hold a public hearing on regular property tax levies for the subsequent year; therefore, staff has not identified an alternative.

RECOMMENDATION:

Staff recommends that the City of Tacoma set November 12, 2013 as the date for a public hearing on regular property tax levies for the subsequent year.

FISCAL IMPACT:

There is no fiscal impact.