

ORDINANCE NO. 1382-15

AN ORDINANCE ADOPTING THE CORE AREA PARKING DISTRICT
TAX RATE AND CREDIT FOR FISCAL YEAR 2015/16

WHEREAS, TMC 11-3-060 requires Council to establish an annual tax rate and credit by ordinance for the annual Core Area Parking District; and

WHEREAS, the Core Area Parking District Board recommends to Council that the tax rate be \$155.34 and that the credit remain unchanged; and

WHEREAS, Council finds the tax rate and credit to be appropriate.

THE CITY OF TUALATIN ORDAINS AS FOLLOWS:

Section 1. "Schedule A" of TMC Chapter 11-3 is amended to read as follows:

The annual Core Area Parking District tax rate for Fiscal Year 2015/16 is hereby established as \$155.34.

The formula for the credit is as follows:

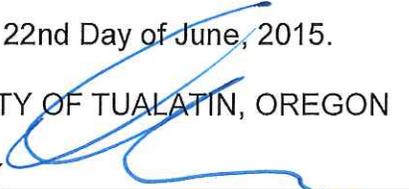
$$A = \frac{\text{(Number of on-site parking spaces provided)}}{\text{(Gross Leasable Area) x (Space Factor)}}$$

If "A": is greater than or equal to 1.0, the credit is 50%.

If "A": is less than 1.0, the credit is ("A" x 50%).

INTRODUCED AND ADOPTED this 22nd Day of June, 2015.

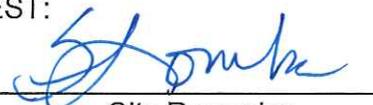
CITY OF TUALATIN, OREGON

BY 
Mayor

APPROVED AS TO LEGAL FORM

BY 
City Attorney

ATTEST:

BY 
City Recorder