

ORDINANCE NO. 1394-16

AN ORDINANCE ADOPTING THE CORE AREA PARKING DISTRICT TAX RATE AND CREDIT FOR FISCAL YEAR 2016/17

WHEREAS, Tualatin Municipal Code (TMC) 11-3-060 requires Council to establish an annual tax rate and credit by ordinance for the 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 2016/17 is hereby established as \$155.34.

The formula for the credit is as follows:

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

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 27th day of June, 2016.

CITY OF TUALATIN OREGON

BY 
Mayor Pro Tem

APPROVED AS TO LEGAL FORM

BY 
City Attorney

ATTEST

BY 
City Recorder