

## ORDINANCE NO. 122799

An Ordinance levying taxes for the City of Portland (other than for the Commission of Public Docks) for the fiscal year beginning July 1, 1966, providing for sequestration of taxes attributable to increased valuation in the South Auditorium Urban Renewal Project as amended, directing the City Auditor to certify said tax levy to County Assessors of Multnomah, Clackamas and Washington Counties and declaring an emergency.

The City of Portland ordains:

Section 1. In accordance with the computations of the tax levies in the 1966-67 Annual Budget of the City of Portland certified by the Multnomah County Tax Supervising and Conservation Commission, and adopted by the Council by Ordinance No. 122787, passed by the Council June 30, 1966, taxes are hereby levied for municipal purposes (other than for the Commission of Public Docks) for the fiscal year beginning July 1, 1966, on all taxable property both real and personal within the corporate limits of the City of Portland as follows:

For the payment of the general expenses of the City of Portland not otherwise provided for, which shall be credited to the GENERAL FUND, the sum of Seventeen Million, Seven Hundred Twenty-nine Thousand, Six Hundred Seventy-three Dollars	\$17,729,673
For the payment of interest, not otherwise provided for accruing on the bonded indebtedness of the City of Portland to be credited to the BONDED INDEBTEDNESS INTEREST FUND, the sum of Two Hundred Thousand, Six Hundred Dollars	200,600
For the purchase, payment, or redemption of the bonded indebtedness of the City of Portland, not otherwise provided for to be credited to the SINKING FUND, the sum of One Million, Thirty-eight Thousand Dollars	1,038,000
For the purchase or lease, installation, operation and maintenance of street lights or new or additional lighting system or systems on any streets or any part or parts thereof; in accordance with the provisions of the Charter of the City of Portland now in force, to be credited to the CITY OF PORTLAND STREET LIGHTING FUND, the sum of One Million Eight Hundred Fifty Thousand Dollars	1,850,000
For the benefit of firemen and their families authorized under the provisions of the Charter of the City of Portland now in force, to be levied for the FIREMEN'S RELIEF AND PENSION FUND, and to be credited to the FIRE AND POLICE DISABILITY AND RETIREMENT FUND, the amount which	

three-tenths of one mill will produce on each dollar of the assessed valuation of the property in the City of Portland not exempted from taxation after the assessed valuation has been adjusted in accordance with ORS 310.125.

(This amount shall be computed by the Multnomah County Assessor)

For the benefit of firemen and policemen for the payment of pensions, and to provide for members eligible for retirement in the Bureau of Fire and Bureau of Police authorized under the provisions of the Charter of the City of Portland now in force, to be credited to the FIRE AND POLICE DISABILITY AND RETIREMENT FUND, the amount which when added to the levy for FIREMEN'S RELIEF AND PENSION FUND will total One Million, Eight Hundred Eighty-six Thousand, Three Hundred Dollars.

(This amount shall be computed by the Multnomah County Assessor)

Total of the two levies to be credited to the FIRE AND POLICE DISABILITY AND RETIREMENT FUND.

\$1,886,300

TOTAL: Twenty-two Million, Seven Hundred and Four Thousand, Five Hundred Seventy-three Dollars

\$22,704,573

Section 2. Pursuant to ORS 457.410 through 457.450, inclusive, provision is hereby made for the Multnomah County Assessor to determine the percent of levies within the City of Portland on the basis of the valuation within the South Auditorium Urban Renewal Project as amended, after excluding the part of the assessed value attributable to the increase in the true cash value of the property located in the project area, specifically in accordance with ORS 457.440; to spread the resulting rate per cent of levies upon such property at its current assessed valuation; and to turn over to the City the resulting difference for future application on indebtedness for such project, all in accordance with the certificate of said Assessor previously made.

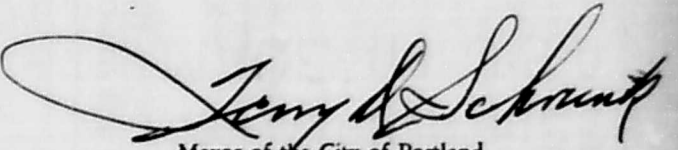
Section 3. The City Auditor is hereby directed to certify the tax levies made in Section 1 hereof to the Assessors of Multnomah, Clackamas and Washington Counties.

Section 4. Inasmuch as this ordinance is necessary for the immediate preservation of the public health, peace and safety of the City of Portland in this: In order that the tax levy may be made in time for

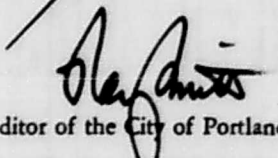
## ORDINANCE No.

proper spreading upon the tax roll; therefore, an emergency is hereby declared to exist and this ordinance shall be in force and effect from and after its passage by the Council.

Passed by the Council, JUL 6 - 1966

  
Mayor of the City of Portland

Attest:

  
Auditor of the City of Portland

Calendar No. 2685

# ORDINANCE No. 122799

Title

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INTRODUCED BY  
Commissioner Bean

DRAWN BY  
JMS:lw *gms*  
Date 6-29-66

NOTED BY THE COMMISSIONER

Affairs	
Finance	<i>CPB</i>
Safety	
Utilities	
Works	

City Attorney

NOTED FOR CITY AUDITOR

*RAA*  
*mc*

APPROVED

Date

By *City Engineer*

Date

By

THE COMMISSIONERS VOTED AS FOLLOWS:		
	Yeas	Nays
Bean	1	
Bowes	1	
Earl	1	
Grayson	1	
Schrunk	1	

FOUR-FIFTHS CALENDAR	
Bean	
Bowes	
Earl	
Grayson	
Schrunk	

Filed JUL 1 1966

RAY SMITH

Auditor of the CITY OF PORTLAND

By *Robert Beldy*  
Deputy