

ORDINANCE NO.

124901

An Ordinance levying taxes for the City of Portland other than for the Commission of Public Docks for the fiscal year beginning July 1, 1967, 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 1967-68 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. 124891, passed by the Council June 29, 1967, taxes are hereby levied for municipal purposes other than for the Commission of Public Docks for the fiscal year beginning July 1, 1967, 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 Eighteen Million, Eight Hundred Fifty-three Thousand, Seven Hundred Thirty-nine Dollars	\$18,853,739
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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 DEBT INTEREST AND SINKING FUND, the sum of Two Hundred Two Thousand Dollars	202,000
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For the purchase, payment, or redemption of the bonded indebtedness of the City of Portland, not otherwise provided for to be credited to the BONDED DEBT INTEREST AND SINKING FUND, the sum of One Million, Seventy-five Thousand Dollars	1,075,000
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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 STREET LIGHTING FUND, the sum of One Million, Eight Hundred Fifty Thousand Dollars	1,850,000
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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	
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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 Two Million, Two Hundred Three Thousand, Six Hundred Four 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	2,203,604
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TOTAL: Twenty-four Million, One Hundred Eighty- four Thousand, Three Hundred Forty - three Dollars	\$24,184,343
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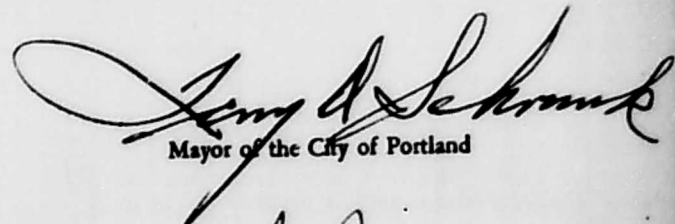
Section 2. Pursuant to ORS 457.410 through 457.450, inclusive, provision is hereby made for the Multnomah County Assessor to determine the percent of levies within the City of Portland on the basis of the valuation within the South Auditorium Urban Renewal Project as amended, after excluding the part 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.

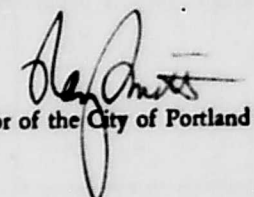
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Section 4. Inasmuch as this ordinance is necessary for the immediate preservation of the public health, peace and safety of the City of Portland in this: In order that the tax levy may be made in time for spreading on the tax roll; therefore, an emergency 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 5 - 1967


Mayor of the City of Portland

Attest:


Auditor of the City of Portland

Calendar No. 2230

ORDINANCE No. 121801

Title

An Ordinance levying taxes for the City of Portland other than for the Commission of Public Docks for the fiscal year beginning July 1, 1967, 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.

INTRODUCED BY	
Mayor Schrunck	
DRAWN BY	
JMS/b1	
Date	June 16, 1967

NOTED BY THE COMMISSIONER	
Affairs	
Finance and Administration	TPS-1119
Safety	
Utilities	
Works	

City Attorney

NOTED FOR CITY AUDITOR	
MS	
MC	

APPROVED	
Date	
By	City Engineer
Date	
By	

THE COMMISSIONERS VOTED AS FOLLOWS:		
	Yeas	Nays
Bowes	/	
Earl	/	
Grayson	/	
Ivancie	/	
Schrunk	/	

FOUR-FIFTHS CALENDAR	
Bowes	
Earl	
Grayson	
Ivancie	
Schrunk	

Filed JUN 30 1967

RAY SMITH
Auditor of the CITY OF PORTLAND

By Robert Hyle Deputy