

ORDINANCE No. 185761

*Approve the creation of the Arts Education and Access Fund. (Ordinance)

The City of Portland ordains:

Section 1. The Council finds:

1. Council approved Resolution #36939 to refer an Arts Education and Access Income Tax to voters at the November 6, 2012 General Election ballot.
2. Voters approved the Arts Education and Access Income Tax at the November 6, 2012 General Election, thereby adding section 5.04.510 to City Code and creating the Arts Education and Access Fund.
3. The purpose of the fund is to receive gross revenues from the Arts Education and Access Income Tax and provide the Net Revenues to the school districts and to the Regional Arts and Culture Council solely for the purposes established in Chapter 5.73 of City Code.
4. A tax of \$35 is imposed on the income of each income-earning resident of the City of Portland, Oregon who is at least eighteen years old. No tax will be imposed on filer(s) within any household that is at or below the federal poverty guidelines. The tax will be effective beginning with the tax year 2012 and shall continue each year thereafter.
5. The purpose of the fund is to collect and disburse revenues as they are realized, therefore there are no legal requirements to maintain a minimum contingency or other reserves.

NOW, THEREFORE, the Council directs:

- a. Effective November 6, 2012, the Office of Management & Finance will establish the Arts Education and Access Fund (Fund 223) in the City's financial system as a special revenue fund.
- b. The Arts Education and Access Fund will be managed by the Office of Management and Finance, Revenue Bureau.
- c. In no case shall net revenues be transferred from the Arts Education and Access Fund to the City's General Fund, or any other fund, for any other purpose.
- d. If the tax is sunset at a future date, all funds will be disbursed to the school districts, Regional Arts and Culture Council, and the Office of Management and Finance – Revenue Bureau (for administrative expenses) as allowed under intergovernmental agreements and the expense cap approved by voters.
- e. The action creating the Arts Education and Access Fund contained in this ordinance is binding City policy.

Section 2. The Council declares that an emergency exists because it is necessary to create the fund in order to properly complete financial transactions beginning immediately; therefore this ordinance shall be in full force and effect upon passage.

Passed by the Council: DEC 05 2012

Mayor Sam Adams

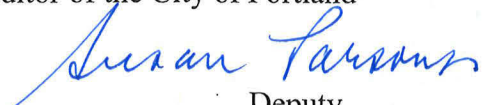
Prepared by: Jeramy Patton

Date Prepared: November 21, 2012

LaVonne Griffin-Valade

Auditor of the City of Portland

By

A handwritten signature in blue ink, appearing to read "Susan Larsson".

Deputy

Agenda No. 185761
ORDINANCE NO.
Title

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and

<p>INTRODUCED BY Commissioner/Auditor: Mayor Sam Adams</p>	<p>CLERK USE: DATE FILED <u>NOV 30 2012</u></p>
<p>COMMISSIONER APPROVAL</p> <p>Mayor—Finance and Administration - Adams <i>[Signature]</i></p> <p>Position 1/Utilities - Fritz</p> <p>Position 2/Works - Fish</p> <p>Position 3/Affairs - Saltzman</p> <p>Position 4/Safety - Leonard</p>	<p>LaVonne Griffin-Valade Auditor of the City of Portland</p> <p>By: <i>[Signature]</i> Deputy</p>
<p>BUREAU APPROVAL</p> <p>Bureau: OMF/Financial Services CAO: Jack D. Graham <i>[Signature]</i> Bureau Head: Rich Goward, Jr. <i>[Signature]</i></p>	<p>ACTION TAKEN:</p>
<p>Prepared by: Jeramy Patton Date Prepared: November 21, 2012</p>	
<p>Financial Impact Statement Completed <input checked="" type="checkbox"/> Amends Budget <input type="checkbox"/> Not Required <input type="checkbox"/></p>	
<p>Portland Policy Document If "Yes" requires City Policy paragraph in document. Yes <input checked="" type="checkbox"/> No <input type="checkbox"/></p>	
<p>Council Meeting Date December 5, 2012</p>	
<p>City Attorney Approval</p>	



AGENDA

TIME CERTAIN
Start time: _____

Total amount of time needed: _____
(for presentation, testimony and discussion)

CONSENT

REGULAR
Total amount of time needed: _____
(for presentation, testimony and discussion)

FOUR-FIFTHS AGENDA	COMMISSIONERS VOTED AS FOLLOWS:	
	YEAS	NAYS
1. Fritz	1. Fritz <input checked="" type="checkbox"/>	
2. Fish	2. Fish <input checked="" type="checkbox"/>	
3. Saltzman	3. Saltzman <input checked="" type="checkbox"/>	
4. Leonard	4. Leonard <input checked="" type="checkbox"/>	
Adams	Adams <input checked="" type="checkbox"/>	