

A RESOLUTION CALLING FOR ELECTION FOR ORDINANCE AMENDING ORDINANCE 620 (CODE SECTION 3-2-7), AS AMENDED, PROVIDING FOR THE REALLOCATION OF THE REVENUES COLLECTED; CREATING A FUND AMOUNT AND PROVIDING FOR THE PURPOSE THEREOF; PROVIDING AN EFFECTIVE DATE; PROVIDING THAT PROVISIONS ARE CUMULATIVE; AND, PROVIDING FOR SEVERABILITY.

WHEREAS, the Council of the City of Clinton desires to amend Ordinance 620 (Code Section 3-2-7) to reallocate a portion of the One percent (1%) excise tax to the general fund.

NOW THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF CLINTON, OKLAHOMA:

SECTION 1: That an election shall be called on May 9, 2017, for the purpose of submitting to the qualified electors of the City of Clinton a proposition for their acceptance or rejection of an amendment to Ordinance 620 (Code Section 3-2-7) of the City of Clinton, Oklahoma, as follows:

SECTION 2: Ordinance 620 (Code Section 3-2-7) shall be amended to read as follows:

A. Original Tax:

1. There is hereby levied an excise tax of three percent (3%) upon the gross receipts derived from all sales taxable under the Oklahoma sales tax code. All other provisions of this chapter to the contrary notwithstanding, such tax is also levied on all sales of natural or artificial gas and electricity.
2. The revenues provided to the city by the city sales tax shall be for the following declared purposes:
 - a. Two-thirds (2/3) of the revenues shall be devoted to the support of the functions of the municipal government of the city.
 - b. The other One Third (1/3) of the revenues shall be allocated as follows, for each fiscal year:
 - i. The first Three Hundred Thousand Dollars (\$300,000.00) of the revenues produced shall be paid into the general fund to the support the functions of the municipal government;
 - ii. The next One Million Dollars (\$1,000,000.00) shall be paid into a fund created for the making of Capital Improvements of the City, including the making of payments of principal and interest on any indebtedness incurred by the City for Capital Improvement Projects;
 - iii. Any additional amounts shall be paid into the general fund to the support of the functions of the municipal government.

SECTION 3: The provisions of the Ordinance Amendment shall be effective immediately after the election, if approved.

SECTION 4: The provisions of this Amendment shall be cumulative and in addition to any and all other taxing provisions of Ordinance 620.

SECTION 5: The provisions of this Amendment is severable and if any part or provision thereof shall be determined invalid, such determination shall not affect or impair any of the remaining parts or provisions hereof.

PASSED AND APPROVED this _____ day of _____, 2017.

Mayor, City of Clinton, Oklahoma

ATTEST:

City Clerk, City of Clinton, Oklahoma