

ORDINANCE NO. 1468-22

AN ORDINANCE ADOPTING THE CORE AREA PARKING DISTRICT TAX RATE AND CREDIT FOR FISCAL YEAR 2022/2023

WHEREAS, the 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;

WHEREAS, the Core Area Parking District Board recommends the tax rate be increased by 5% with an annual tax rate of \$182.86 for Fiscal Year 2022/2023; and

WHEREAS, Council finds the rate and credit to be appropriate.

THE CITY OF TUALATIN ORDAINS AS FOLLOWS:

Section 1. "Schedule A" of the TMC Chapter 11-3 is amended to read as follows:

The annual Core Area Parking District tax rate for Fiscal Year 2022/2023 is here by established as \$182.86.

The formula for the credit is as follows:

A =Number of on-site parking spaces provided (Gross Leaseable Area) x (Space Factor)

If "A": is greater or equal to 1.0, the credit is 50%.

If "A": is less than 1.0, the credit is "A" x 50%.

Adopted by the City Council this 13th day of June, 2022.

CITY OF TUALATIN, OREGON

BY _____
Mayor

APPROVED AS TO FORM

BY _____
City Attorney

ATTEST:

BY _____
City Recorder