

ORDINANCE NO. 2019-072

AN ORDINANCE AMENDING SECTION 194.013 OF CHAPTER 194 OF THE CODIFIED ORDINANCES OF THE CITY OF FINDLAY, OHIO.

WHEREAS, Council desires to amend section 194.013 of the Income Tax Ordinance, No. 2015-101, as amended.

NOW THEREFORE, BE IT ORDAINED by the Council of the City of Findlay, State of Ohio, two-thirds (2/3) of all members elected thereto concurring:

SECTION 1: That Section 194.013 which reads as follows:

Effective January 1, 2016 funds collected under the provision of this chapter shall be deposited in the City Income Tax Administration Fund, and the funds shall be disbursed as follows.

- (A) The part necessary to defray all costs of collecting the taxes, and the cost of administering and enforcing the provisions hereof.
- (B) The balance shall be disbursed, appropriated, and allocated as follows.
 - (1) Eighty percent (80%) to the General Fund.
 - (2) Twenty percent (20%) to the CIT-Capital Improvement Fund.
- (C) A special windfall tax collection provision is hereby enacted and defined as being business income tax collections that exceed the Auditor's estimate for business income tax collections for that calendar year. In such an event, fifty percent (50%) of the windfall collections shall be allocated and go to the Rainy day fund, and the other fifty percent (50%) shall be allocated and go to the Capital Improvements Fund. When the balance in the Rainy Day Fund reaches one million dollars (\$1,000,000.00), all windfall collections received thereafter are hereby allocated to the Capital Improvements Funds.

Be and the same is hereby amended to read as follows:

Effective January 1, 2019 funds collected under the provision of this chapter shall be deposited in the City Income Tax Administration Fund, and the funds shall be disbursed as follows.

- (A) The part necessary to defray all costs of collecting the taxes, and the cost of administering and enforcing the provisions hereof.
- (B) The balance shall be disbursed, appropriated, and allocated as follows.
 - (1) Eighty percent (80%) to the General Fund.
 - (2) Twenty percent (20%) to the CIT-Capital Improvement Fund.

WHEREFORE: This Ordinance shall be in full force and effect from and after the earliest period provided by law.

Scott C. Purcell
 PRESIDENT OF COUNCIL Pro-Tem

R. Conrad M. ...
 Acting MAYOR

PASSED October 1, 2019

ATTEST *Dennis DeVore*
CLERK OF COUNCIL

APPROVED October 1, 2019