



City of Arts & Innovation

City Council Memorandum

TO: HONORABLE MAYOR AND CITY COUNCIL DATE: SEPTEMBER 27, 2016

FROM: FINANCE DEPARTMENT WARDS: ALL
CITY ATTORNEY

SUBJECT: ADOPTION OF AN ORDINANCE AMENDING THE RIVERSIDE MUNICIPAL CODE IMPLEMENTING A TRANSACTION AND USE TAX ASSOCIATED WITH MEASURE Z

ISSUE:

Adopt an ordinance amending Chapter 3.08 of the Riverside Municipal Code implementing a Transaction and Use Tax under Measure Z.

RECOMMENDATIONS:

That the City Council introduce and subsequently adopt the attached Ordinance amending Chapter 3.08 of the Riverside Municipal Code to implement a Transaction and Use Tax.

DISCUSSION:

On August 9, 2016, the City Council adopted Resolution No. 23042 calling and providing for a special election for the purpose of submitting to the voters a measure to increase the City's transaction and use tax by one-cent. Prior to any approval by the voters of a City transaction and use tax, the California Board of Equalization (BOE) requires that an ordinance to be adopted in order for BOE to be able to administer the tax. The adoption of this ordinance requires a 2/3 vote of the Council. It will take effect immediately but will not be implemented unless Measure Z is approved by the voters.

FISCAL IMPACT:

There is no fiscal impact for the adoption of the ordinance.

Prepared by: Scott G. Miller, Finance Director/Treasurer
 Gary G. Geuss, City Attorney

Approved by: Marianna Marysheva, Assistant City Manager

Approved as to form: Gary G. Geuss, City Attorney

Attachment: Ordinance