

EMERGENCY ORDINANCE NO. 2019-38

AN ORDINANCE ESTABLISHING THE INCOME TAX CAPITAL FUND AND DECLARING AN EMERGENCY.

WHEREAS, the electorate of the City of Monroe passed a one-half percent income tax increase to be used exclusively for public safety and capital improvements, with the exception of those who own and reside in Monroe, including their dependents; and

WHEREAS, a separate fund is required to record .15 percent of the one-half percent income tax increase to be used exclusively for capital improvements.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF MONROE, STATE OF OHIO, THAT:

SECTION 1: There is hereby created the Income Tax Capital Fund.

SECTION 3: Income tax revenue collected pursuant to .15 percent of the one-half percent income tax increase referred to herein shall be deposited in the Income Tax Capital Fund and used exclusively for capital improvements.

SECTION 4: This measure is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health, safety and welfare and further for the reason that Council desires to establish said fund at the earliest possible date so that the funds can be properly recorded. Therefore, this measure shall take effect and be in full force from and after its passage.

PASSED: December 10, 2019

ATTEST:



Clerk of Council

APPROVED:



Mayor

This legislation was enacted in an open meeting pursuant to the terms and provisions of the Ohio Constitution, Law, Section 121.22 of the Ohio Revised Code.

I, the undersigned Clerk of Council of the city of Monroe, Ohio, hereby certify the foregoing (ordinance or resolution) was published as required by Section 7.16 of the Charter of the City of Monroe.



Clerk of Council
City of Monroe, Ohio