ORDINANCE NO. 14-07


THE CITY COUNCIL OF THE CITY OF INGLEWOOD DOES ORDAIN AS FOLLOWS:

WHEREAS, Section 96.31 of the Revenue and Taxation Code, a statute enacted prior to August 1, 1985, authorized a local agency to impose a property tax rate to make payments in support of pension programs approved by the voters before July 1, 1978, provided the local agency imposed the property tax rate in the 1982-83 or 1983-84 fiscal year; and

WHEREAS, the Fire and Police Retirement System and the Employees' Retirement System are pension programs approved by the voters before July 1, 1978; and

WHEREAS, the Council duly adopted Ordinance 2449 on August 30, 1983, authorizing the levy and collection of a property tax fixed, designated and levied as retirement funds at the rate of .146958 per $100.00 of gross assessed valuation for the 1983-84 fiscal year; and

WHEREAS, pursuant to Section 9-1 of the Inglewood Municipal Code the County of Los Angeles is authorized to assess, equalize, levy and collect ad valorem taxes on taxable property within the City of Inglewood.

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NOW, THEREFORE, THE COUNCIL OF THE CITY OF INGLEWOOD DOES ORDAIN AS FOLLOWS:

SECTION 1. The County of Los Angeles is hereby instructed to levy upon the taxable property of the City of Inglewood for the fiscal year beginning October 1, 2014, a property tax which is fixed, designated, and levied as follows:

FIRE AND POLICE RETIREMENT FUNDS AND EMPLOYEES' RETIREMENT FUNDS

SECTION 2. The tax shall be levied at a rate of .146958 per $100.00 of gross assessed valuation.

SECTION 3. The tax shall be levied and collected pursuant to Section 9-1 of the Inglewood Municipal Code.

SECTION 4. The City's Chief Financial Officer is authorized and directed to apply the tax proceeds produced by this ordinance only toward indebtedness incurred by the City in maintaining the level of retirement benefits that existed under the Fire and Police Retirement System and the Employees' Retirement System at the time of adoption of the Charter by the electorate of this City in 1944 and amended in 1999, for all current and future employees.

SECTION 5. This ordinance constitutes an ordinance providing for a tax levy on property and may be adopted on the day of its introduction, and shall be effective upon adoption pursuant to Article X, Legislative Procedure, of the Charter of the City of Inglewood.

PASSED, APPROVED, AND ADOPTED this 22nd day of July, 2014.

ATTEST:

JAMES T. BUTTS, JR.
James T. Butts, Mayor

YVONNE HORTON
Yvonne Horton, City Clerk