

ORDINANCE NO. 43-07 N.S.

**ORDINANCE OF THE CITY OF RICHMOND SETTING THE TAX RATE FOR
THE TAX OVERRIDE PENSION FUND FOR FISCAL YEAR 2007-08**

WHEREAS, Section 13.16.010 of the Municipal Code of the City of Richmond mandates the Council of said City to annually fix the tax rate for each revenue district of the City no later than its regular meeting in September; and

WHEREAS, Article 13, Section 1b of the Constitution of the State of California permits the levy of ad valorem tax to pay the interest and redemption charges on any indebtedness approved by the voters prior to July 1, 1978;

NOW, THEREFORE, BE IT RESOLVED, that the City Council of the City of Richmond does ordain as follows:

Section 1. The rate of City tax upon all taxable real and personal property assessed for Fiscal Year 2007-08 in the City of Richmond, County of Contra Costa, State of California for the Fiscal Year beginning July 1, 2007 and ending June 30, 2008 is hereby fixed as follows:

| <u>FUND</u> | <u>TAX RATE</u> |
|----------------------|-----------------|
| Tax Override Pension | 0.1400 |

Section 2. The tax for said Fiscal Year is hereby levied upon the taxable and personal property located within the Taxing Districts as noted above at said rates as hereinabove fixed.

First read at a regular meeting of the Council of the City of Richmond held September 11, 2007 and finally passed and adopted at the meeting thereof held October 16, 2007 by the following vote:

AYES: Councilmembers Butt, Marquez, Rogers, Sandhu, Thurmond, and Mayor McLaughlin

NOES: None

ABSTENTIONS: None

ABSENT: Councilmembers Bates, Lopez, and Viramontes

DIANE HOLMES
CLERK OF THE CITY OF RICHMOND

[SEAL]

Approved:

GAYLE McLAUGHLIN
Mayor

Approved As To Form:

LOUISE RENNE, Interim
City Attorney

State of California }
County of Contra Costa : ss.
City of Richmond }

I certify that the foregoing is a true copy of Ordinance No. 43-07 N.S., finally passed and adopted by the Council of the City of Richmond at a meeting held on October 16, 2007, and published in accordance with law.