

ORDINANCE NO. 125

**AN ORDINANCE OF THE CITY OF UNIVERSITY PLACE,
WASHINGTON, SETTING THE AD VALOREM PROPERTY TAX
LEVY RATE FOR 1997, AMENDING ORDINANCE NO. 121.**

WHEREAS, on November 4, 1995, the City Council passed Ordinance No. 121 setting the ad valorem property tax levy rate for 1997;

WHEREAS, the Pierce County Assessor-Treasurer on November 20, 1996, provided official notification that the assessed valuation of all taxable property within the City of University Place is \$1,378,680,739;

WHEREAS, the City has sets its regular ad valorem property tax levy at an amount which results in a tax levy rate that equals \$1.60 per thousand dollars of the assessed valuation of the City; NOW, THEREFORE,

**THE CITY COUNCIL OF THE CITY OF UNIVERSITY PLACE,
WASHINGTON, DO ORDAIN AS FOLLOWS:**

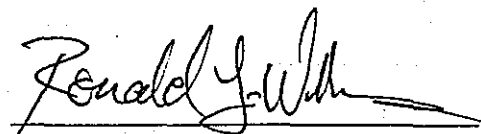
Section 1. Property Tax Levy Amount Amended. Section 1. of Ordinance No. 121 is amended as follows:

There is hereby appropriated, levied, and fixed to be raised by regular ad valorem property taxes for 1997 the amount of \$2,205,889 which is calculated by multiplying \$.0016 times the estimated valuation of the City.

Section 2. Instructions to City Clerk. The City Clerk is directed to transmit a certified copy of this ordinance to the Office of the Auditor of the State of Washington, Division of Municipal Corporations. The Clerk is further directed to transmit a certified copy of this ordinance to the Council Administrator-Clerk of the Pierce County Council and to the Pierce County Assessor on or before December 13, 1996.

Section 3. Effective Date. This ordinance shall take effect five days after its publication.

PASSED BY THE CITY COUNCIL ON DECEMBER 3, 1996.



Ronald L. Williams, Mayor

ATTEST:



Susan Matthew, City Clerk

APPROVED AS TO FORM:



Timothy X. Sullivan

Date of Publication: December 5, 1996

Effective Date: December 10, 1996