

RESOLUTION NO. 7 -95

By: Richard F. Weber

A Resolution declaring it to be the intent of Council not to submit the renewal of a 3.0 mill operating levy to the electorate in 1996, contingent upon adoption of an amendment to Section 880.14 of the Codified Ordinances reducing the credit applied to Bexley income taxes for income taxes paid to other municipalities.

WHEREAS, Bexley City Council has for a number of years recognized the need for additional revenues; and

WHEREAS, Council has reviewed the City's present and projected revenues and operating and capital improvements needs; and

WHEREAS, Council has determined that the most equitable manner of raising needed revenues is to reduce the credit applied to Bexley income taxes for income taxes paid to other municipalities; and

WHEREAS, the additional income tax revenues which would be generated by the reduction in the tax credit would enable the City to forego revenues from the 3.0 mill property tax levy which will expire in 1996, thereby providing tax relief to senior citizens and other residents on fixed income;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF BEXLEY, OHIO:

Section 1. That it is hereby declared to be the intention of Bexley City Council not to submit the renewal of a 3.0 mill real property operating levy which expires in 1996 to the electorate, contingent upon the amendment of Section 880.14 of the Codified Ordinances to reduce the credit applied to Bexley income taxes for income taxes paid to other municipalities.

Section 2. That this Resolution shall take effect and be in force from and after the earliest period allowed by law.

Passed: January 23, 199~~5~~⁶

[Signature]
President of Council

Attest: [Signature]
Clerk of Council

Approved: January 23, 199~~5~~⁶

[Signature]
John T. Loehnert, Mayor
DAVID H. MADISON

Oct. 10, 1995 - 1st reading
Oct. 24, 1995 - 2nd reading
Nov. 14, 1995 - 3rd reading
- Tabled
Jan. 23, 1996 - Removed from table
Passed