

114

RESOLUTION ADOPTING POLICY FOR USE OF MONIES
GENERATED BY THE IMPOSITION OF A FIVE PERCENT
TAX UPON ROOMS PROVIDED FOR TRANSIENT OCCUPANCY

WHEREAS, the City of Albany proposes to adopt an ordinance providing for a 5% tax upon the privilege of transient occupancy and providing methods for the collection of the same; and,

WHEREAS, it has been determined that the cost of administering such tax will be not less than 15% of the total receipts; and,

WHEREAS, it is determined that the monies generated from said tax should be used in part to provide for facilities, programs and projects which would attract conventions and tourists to the Albany area; and,

WHEREAS, the Albany Area Chamber of Commerce has been directly involved in tourist promotion for many years and is experienced in tourist promotion and has basic organization with which to handle this activity in a most expeditious manner; now, therefore,

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF ALBANY that those funds that may be generated from the imposition of a 5% tax upon the privilege of transient occupancy in the City of Albany shall be used in the following manner:

A. Fifteen per cent (15%) of the gross receipts shall be retained in the general fund of the City of Albany for the cost of the administration of said tax;

B. Not more than forty per cent (40%) of the funds generated shall be contracted to the Albany Area Chamber of Commerce for the purpose of promoting tourist and convention activities within the

City of Albany. Said funds shall be paid to the Albany Area Chamber of Commerce on a condition that they submit an annual accounting of all monies received showing to the City Council of the City of Albany that the money has been expended only for promotion of tourist and convention activities.

C. The remaining forty-five percent (45%) of all monies generated from said tax shall be retained in a special fund as determined by the City Council for promotion of facilities, programs, services, and projects which would attract conventions and tourists to the Albany area.

DATED this 14th day of December, 1977.



Mayor

ATTEST:




City Recorder