

Ordinance No. 114-22

Passed MARCH 24, 2022

**ORDINANCE 114-22
Sponsored By: Josh Peters**

**AN ORDINANCE AMENDING SECTION 880.15 OF THE CODIFIED
ORDINANCES**

WHEREAS, the Codified Ordinances direct the allocation of funds collected under Chapter 880 of the Codified Ordinances; and

WHEREAS, the appropriate subcommittee(s) of this Council has reviewed the allocation and made recommendations to adjust same.

**NOW THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF
LONDON, STATE OF OHIO**

SECTION I:

That Section 880.15 of the Codified Ordinances be and the same hereby are amended to read as follows:

880.15 Allocation of Funds

Funds collected under the provisions of Chapter 880 of the Codified Ordinances of the City of London shall be applied for the following purpose and in the following order:

- A) *Such part thereof as may be necessary to defray cost of collecting the taxes levied by this chapter and the cost of administering and enforcing the provisions hereof.*
 - a. *In the event that the fund balance is more than 120% of the annual budget for the cost of administering and enforcing the tax code, then this provision may be omitted.*
- B) *No less than 10 percent of the net available income tax receipts received annually after application of subsection (A) hereof, shall be used to defray the capital expenses of the City.*
- C) *The remaining net available income tax receipts received annually, after application of subsection (A) and (B) hereof, may be used to defray operating expenses of the City.*

SECTION II:

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

PASSED: 6

ATTEST: 0

RECORD OF ORDINANCES

Casto & Harris Inc. E1412692LD

Form S-300

Ordinance No. A. Rees
Amy Rees
Clerk of Council

Passed [Signature], 2022
Henry Comer
President Council

Submitted to Mayor: 3-25-22

Date of Approval: 3-25-22

APPROVED:

[Signature]
Patrick Closser, Mayor

[Signature]
Jennifer Hitt, Law Director
Approved as to Form

I, Amy Rees, Clerk of Council for the City of London, Ohio, do hereby certify that the foregoing Ordinance No.114-22 was posted in a newspaper of general circulation on the 3 day of APRIL, 2022 and on the 10 day of APRIL, 2022

[Signature]
Amy Rees

114-22

Vote	Abstain	Suspe nd	Adopt
Andrew Hitt			Y
Anthony Smith			Y
Josh Peters			Y
John Stahl			Y
Bryan Robinson			
Greg Eades			Y
Rich Hays			Y