

RESOLUTION NO. 9170

INTENT TO INCREASE PROPERTY TAX RESOLUTION

A RESOLUTION RELATING TO
THE INTENT TO INCREASE PROPERTY TAX REVENUE
FOR THE FISCAL YEAR BEGINNING JULY 1, 2001 AND ENDING JUNE 30, 2002

- A. MCA 15-10-203(1) requires the City to hold a public hearing and subsequently adopt a resolution of its intent to increase property tax revenue, prior to budgeting for any increase in property tax revenue from existing property.
- B. MCA 15-10-420(1) allows the City to increase its annual property tax levy by "one-half the rate of inflation for the prior 3 years".
- C. MCA 15-10-420(1c) provides for the average rate of inflation to be calculated "using the consumer price index, U.S. City average, all urban consumers, using the 1982-1984 base of 100, as published by the bureau of labor statistics of the United States department of labor".
- D. The applicable consumer price indexes were 1.6% for 1998, 2.7% for 1999, and 3.4% for 2000, for a three year average of 2.56% and an allowed tax levy increase of 1.28%.
- E. The notice of hearing on the City's intent to budget an increase in revenue from property taxation **by 1.28 percent**, was published in accordance with MCA 7-1-4128, as required by MCA 15-10-203.
- F. The hearing on the City's intent to budget an increase in revenue from property taxation was held in accordance with MCA 7-1-4131 and MCA 15-10-203.

NOW, THEREFORE,

BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF GREAT FALLS,
MONTANA:

Section 1. - Intent to budget additional property tax revenue

The City Commission intends to budget the **1.28 percent** increase in property tax revenue allowed by MCA 15-10-420.

PASSED by the Commission of the City of Great Falls, Montana, on this 17th day of July, 2001.

Randall H. Gray, Mayor

ATTEST:

Peggy J. Bourne, City Clerk

(SEAL OF CITY)

Approved as to form: City Attorney

State of Montana)
County of Cascade): ss
City of Great Falls)

I, Peggy J. Bourne, City Clerk of the City of Great Falls, Montana, do hereby certify that the foregoing Resolution No. 9170 was placed on its final passage and passed by the Commission of the City of Great Falls, Montana, at a meeting thereof held on the 17th day of July, 2001, and approved by the Mayor of said City on the 17th day of July, 2001.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the Seal of said City this 17th day of July, 2001.

Peggy J. Bourne, City Clerk

(SEAL OF CITY)