APPROVED AS TO FORM AND LEGALITY

OFFICE CHY AFTER NEW CLERK

ORDINANCE NO. \_\_\_\_\_12507 C.M.S.

2003 MAY 29 PM 8: 19

## ORDINANCE AUTHORIZING THE INCREASE OF THE TAX IMPOSED BY THE LIBRARY RETENTION AND ENHANCEMENT ACT OF 1994 IN ACCORDANCE WITH THE VOTER-APPROVED 1994 MEASURE O

WHEREAS, the voters of Oakland in 1994 approved Measure O, the Library Services Retention and Enhancement Act of 1994; and

WHEREAS, Measure O imposed a special tax on all parcels in the City of Oakland, except where the parcels are otherwise exempt from taxation by Section 6 of the ordinance; and

WHEREAS, Measure O provided that, after the third year of imposition of the tax, the City Council may increase the tax only upon a finding that the cost of living in the immediate San Francisco Bay Area, as shown on the Consumer Price Index (CPI) for all items, has increased since the 1994 index year;

WHEREAS, Measure O provided that any tax rate adjustment imposed by the City Council pursuant to the ordinance shall not exceed five percent of the tax rate imposed during the immediately preceding fiscal year; now therefore be it

RESOLVED, That the Council of the City of Oakland does ordain as follows:

- 1. The City Council hereby finds that the average annual Consumer Price Index for all items in the San Francisco Bay Area in 2001 was 189.9 and that the average annual Consumer Price Index for 2002 was 193.0;
- The cost of living in the immediate San Francisco Bay Area, as shown by the Consumer Price Index, has increased 1.6 percent between 2001 and 2002; and
- 3. The Measure O special tax rate upward adjustment shall be 1.6 percent, pursuant to the Measure O requirement that the rate increase not exceed the annual CPI increase for the San Francisco Bay Area; and at no time may the rate exceed 5.0 percent of the tax rates imposed by the ordinance during the immediately preceding fiscal year; and

4. The following rate structure will be imposed on parcels within the City of Oakland effective July 1, 2003 for FY 2003-04:

## **Measure O Tax Rate Increase**

Parcel Type	Current Parcel Rate	Proposed Increase	FY 2003-04 Parcel Rate
Single Family Residential Parcels	\$35.49	\$0.57	\$36.06
Multiple Unit Residential Parcels	\$24.24	\$0.39	\$24.63
Non-Residential Parcels	\$18.18	\$0.29	\$18.47

Introduction Date:

JUN 0 5 2003

JUN 1 9 2003

IN COUNCIL, OAKLAND, CALIFORNIA, , 2003

PASSED BY THE FOLLOWING VOTE:

AYES -

BROOKS, BRUNNER, CHANG, NADEL, REID, QUAN, WAN

NOES - &

AND PRESIDENT DE LA FUENTE - 8

ABSENT - Ø

ABSTENTION -

CEDA FLOYJ

City Clerk and Clerk of the Council of the City of Oakland, California