

AN ORDINANCE OF THE CITY OF LEBANON)	Ordinance Bill No. <u>6</u>
SELECTING A REVENUE COLLECTION)	for 1998
OPTION FOR THE LEBANON URBAN)	
RENEWAL AREA PLAN)	Ordinance No. <u>2222</u>

Section 1. Purpose

By enactment of this ordinance, the Common Council (the "Council") of the City of Lebanon, Oregon (the "City") approves a revenue collection option for the Lebanon Urban Renewal Area Plan pursuant to ORS 457.435.

Section 2. Findings

- a) The Lebanon Urban Renewal Area Plan (the "Plan") and the Lebanon Urban Renewal Area Report (the "Report") were duly adopted and approved in December, 1978, and have been subsequently amended.
- b) Legislation implementing changes to the Oregon Constitution adopted by voters May 20, 1997 (Measure 50) amended ORS Chapter 457. These changes allow a municipality which had adopted an urban renewal plan by ordinance prior to December 6, 1996 to collect ad valorem property taxes using one of three options to pay indebtedness issued or incurred to carry out the plan as permitted by section 11 (16), Article XI of the Oregon Constitution.
- c) ORS 457.010 (6) defines, in the case of a City, the "Governing body of a municipality" to be the common council.
- d) The Urban Renewal Agency of the City of Lebanon (the "Agency") met with the Council as the governing body of the municipality that created the Agency and as the governing body of the affected municipality on April 8, 1998 to review the Agency's recommended option to collect such ad valorem property taxes for the Lebanon Urban Renewal Area.
- e) This ordinance was forwarded to the Planning Commission of the City for recommendation prior to being considered by the Council.
- f) Affected overlapping taxing districts were consulted and conferred with prior to this amendment being forwarded to the Council.
- g) The Council has considered the materials presented by the Agency, the information presented and all matters discussed at the meeting described above, and finds the Option One is the

appropriate method of collecting ad valorem property taxes sufficient to pay, when due, indebtedness issued or incurred to carry out the Plan as permitted by section 11 (16), Article XI of the Oregon Constitution.

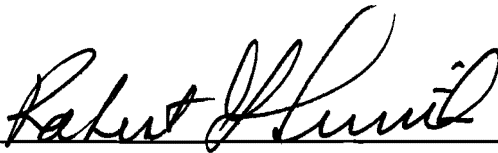
Section 3. Approval

Option One as described in ORS 457.435(2)(a) is hereby chosen by the Council as the method for collecting ad valorem property taxes sufficient to pay when due, indebtedness issued or incurred to carry out the Plan, as permitted by section 11 (16), Article XI of the Oregon Constitution.

Section 4. Effective Date

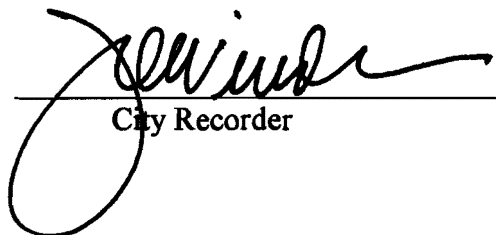
The Council declares that an emergency exists because such selection must be effective at an early date to meet statutory requirements and that this ordinance shall be in full force and effective on passage.

Adopted by the Council and approved by the Mayor this 27th day of May, 1998.



Mayor

Attest:



City Recorder