



Legislation Text

File #: 16-0225, **Version:** 1

Recommendation to:

- 1) Approve an ordinance of the People of the City of Long Beach, California, adding Chapter 3.62 to the Long Beach Municipal Code relating to Transactions and Use Tax;

This Office prepared and now transmits for second reading three ordinances relating to a proposed transactions and use tax; administration of the proposed transactions and use tax by the State Board of Equalization; and establishment of a budget stabilization ("rainy-day") fund, which were approved on first reading by the City Council on February 23, 2016 for placement on the June 7, 2016 ballot. These three ordinances shall only be adopted and take effect if approved by a majority of the eligible voters of the City of Long Beach voting at the election of June 7, 2016. Pursuant to California Revenue and Taxation Code, a two-thirds vote of the City Council is required to approve and place a transaction and use tax measure on the June 7, 2016 ballot.

AN ORDINANCE OF THE PEOPLE OF THE CITY OF LONG BEACH, CALIFORNIA,
ADDING CHAPTER 3.62 TO THE LONG BEACH MUNICIPAL CODE TO IMPOSE A
TRANSACTIONS AND USE TAX TO BE ADMINISTERED BY THE STATE BOARD OF
EQUALIZATION

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