



## Legislation Text

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**File #:** 10-0837, **Version:** 1

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Recommendation to adopt resolution ordering, calling and providing for and giving notice of a Special Municipal Election to be held in the City of Long Beach on Tuesday, the 2nd day of November 2010, for the purpose of submitting a ballot proposition to a vote of the qualified electors of the City relating to the Harbor Department and Oil Properties.

Pursuant to the request of the Charter Amendment Committee at its meeting of July 27, 2010, this office has prepared for your consideration two alternative versions of the above-described resolution.

The first one attached modifies the formula for the transfer from the Harbor Revenue Fund to the Tideland Operating Fund, basing it on 5% of gross revenues, rather than 10% of net income, and clarifies the jurisdiction of the City Council over oil operations in the Harbor District (the "Gross Revenue Version").

The second one attached changes the formula for the transfer from the Harbor Revenue Fund to the Tidelands Operating Fund by modifying the definition of "net income" for the purposes of calculating the 10% net income transfer. It also clarifies the jurisdiction of the City Council over oil operations in the Harbor District (the "Net Income Version").

Approve recommendation.

### **GROSS REVENUE VERSION**

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LONG BEACH ORDERING, CALLING AND PROVIDING FOR AND GIVING NOTICE OF A SPECIAL MUNICIPAL ELECTION TO BE HELD IN THE CITY OF LONG BEACH ON TUESDAY, THE 2ND DAY OF NOVEMBER, 2010, FOR THE PURPOSE OF SUBMITTING A BALLOT PROPOSITION TO A VOTE OF THE QUALIFIED ELECTORS OF THE CITY REGARDING THE HARBOR DEPARTMENT AND OIL PROPERTIES

OR

### **NET INCOME VERSION**

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LONG BEACH ORDERING, CALLING AND PROVIDING FOR AND GIVING NOTICE OF A SPECIAL MUNICIPAL ELECTION TO BE HELD IN THE CITY OF LONG BEACH ON TUESDAY, THE 2ND DAY OF NOVEMBER, 2010, FOR THE PURPOSE OF SUBMITTING A BALLOT PROPOSITION TO A VOTE OF THE QUALIFIED ELECTORS OF THE CITY REGARDING THE HARBOR DEPARTMENT AND OIL PROPERTIES

ROBERT E. SHANNON  
CITY ATTORNEY

Heather Mahood  
Chief Assistant City Attorney