

June 10, 1992  
92-382.ORD (BD:clt)

Introduced by: Larry Phillips

Proposed No.: 92 - 382

ORDINANCE NO. **10455**

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AN ORDINANCE levying an additional excise tax on the sale of real property.

BE IT ORDAINED BY THE COUNCIL OF KING COUNTY:

SECTION 1. There is hereby levied and there shall be collected by King County on each sale of real property situated in unincorporated King County an additional tax equal to one quarter of one percent of the selling price.

SECTION 2. There is hereby created a new county fund entitled Real Estate Excise Tax, Number 2 Fund. This fund shall be a first tier fund as described in Chapter 4.10.020 of the King County Code. The county's finance director shall be the fund manager.

SECTION 3. The proceeds of the tax imposed by section 1 of this ordinance shall be credited to the Real Estate Excise Tax, Number 2 Fund and may only be used for the planning, construction, reconstruction, repair, rehabilitation or improvement of parks located in the unincorporated area of King County.

SECTION 4. Effective Date. This ordinance shall take effect on August 1, 1992.

INTRODUCED AND READ for the first time this 18<sup>th</sup> day of May, 1992

PASSED this 6<sup>th</sup> day of July, 1992

KING COUNTY COUNCIL  
KING COUNTY, WASHINGTON

Rudney Linger  
Chair

ATTEST:

Gerald A. Peterson  
Clerk of the Council

APPROVED this 17 day of July, 1992

Ruth Roth  
King County Executive