



KING COUNTY

1200 King County Courthouse
516 Third Avenue
Seattle, WA 98104

Signature Report

November 20, 2001

Ordinance 14260

Proposed No. 2001-0488.2

Sponsors Hague

1 AN ORDINANCE directing the distribution of proceeds
2 from real property sales; and amending Ordinance 12045,
3 Section 12, and K.C.C. 4.56.130.
4
5

6 BE IT ORDAINED BY THE COUNCIL OF KING COUNTY:

7 SECTION 1. Ordinance 12045, Section 12, and K.C.C. 4.56.130 are hereby
8 amended to read as follows:

9 **Disposition of sale proceeds.** A. The county organizations responsible for
10 conducting sales shall be reimbursed for advertising, postage and selling fees, if any,
11 from the proceeds of the sale. The director of finance is authorized to establish such
12 funds and accounts necessary to deposit sale proceeds until final disposition. The balance
13 of the proceeds shall be deposited into the proper county fund or account, as directed by
14 the property services division or the county council. On transactions with gross sale
15 proceeds of two hundred fifty thousand dollars or greater that are to accrue to the current
16 expense fund, ten percent of the gross sale proceeds are to be deposited into the arts and
17 cultural development fund.

18 B. In no case shall the title be transferred until the purchase price has been fully
19 paid.
20

Ordinance 14260 was introduced on 10/8/01 and passed as amended by the Metropolitan King County Council on 11/19/01, by the following vote:

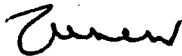
Yes: 8 - Mr. von Reichbauer, Ms. Miller, Mr. Phillips, Mr. Pelz, Ms. Sullivan, Mr. Nickels, Mr. Gossett and Ms. Hague
No: 5 - Ms. Fimia, Mr. McKenna, Mr. Pullen, Mr. Thomas and Mr. Irons
Excused: 0

KING COUNTY COUNCIL
KING COUNTY, WASHINGTON



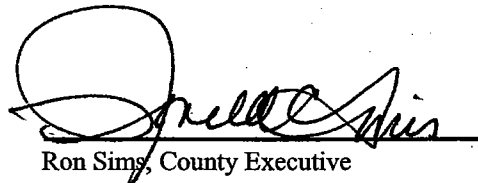
Pete von Reichbauer, Chair

ATTEST:



Anne Noris, Clerk of the Council

APPROVED this 30 day of November, 2001.



Ron Sims, County Executive

Attachments None