

CITY OF BELLEVUE, WASHINGTON

RESOLUTION NO. 9857

A RESOLUTION establishing substantial need under RCW 84.55.0101 to authorize the use of a limit factor for the tax year 2021 of One Hundred One (101) percent.

WHEREAS, RCW 84.55.010 provides that a taxing jurisdiction may levy taxes in an amount no more than the limit factor multiplied by the highest levy of the most recent three years plus additional amounts resulting from new construction and improvements to property, any increase in the value of state-assessed utility property, and other adjustments allowed under RCW 84.55.010(1);

WHEREAS, under RCW 84.55.005(2)(c), the limit factor for a taxing jurisdiction with a population of 10,000 or over is the lesser of 101 percent or 100 percent plus inflation; and

WHEREAS, inflation as defined in RCW 84.55.005(1) for 2021 is 0.602 percent and the limit factor is 100.602 percent absent a finding of substantial need by Council; and

WHEREAS, under RCW 84.55.0101 upon a finding of substantial need, the Council may provide for the use of a limit factor upon Regular Property Taxes of one hundred one percent or less. The new limit factor is effective for taxes collected in the following year only; and

WHEREAS, due to several major operating costs rising faster than the rate of inflation (e.g. current growth of existing services), Council finds that there is substantial need to set the limit factor at one hundred one percent; now, therefore,

THE CITY COUNCIL OF THE CITY OF BELLEVUE, WASHINGTON, DOES RESOLVE AS FOLLOWS:

Section 1. A finding is made of substantial need under RCW 84.55.0101 to authorize the use of a limit factor for the tax year 2021 of One Hundred One (101) percent.

Section 2. This Resolution has received an affirmative vote of a majority plus 1 of the Council.

Section 3. The City Clerk is directed to transmit to the Council Administrator – Clerk of the King County Council and to the King County Assessor 1) on or before

November 30, 2020 an estimate of the banked levy capacity and 2) thereafter a certified copy of this resolution showing its adoption.

Section 4. This Resolution shall take effect immediately upon passage.

Passed by the City Council this 14th day of December, 2020, and signed in authentication of its passage this 14th day of December, 2020.

(SEAL)



A handwritten signature in black ink, appearing to read "Lynne Robinson".

Lynne Robinson, Mayor

Attest:

A handwritten signature in black ink, appearing to read "Charmaine Arredondo".

Charmaine Arredondo, City Clerk