

See box 2

VILLAGE OF GEORGETOWN, OHIO

ORDINANCE NO. 1009

AN ORDINANCE REPEALING ORDINANCE NO. 979 OF THE ORDINANCES OF THE VILLAGE OF GEORGETOWN TO STOP THE TRANSFER OF RECEIPTS ARISING FROM THE KILOWATT HOUR TAX FROM THE GENERAL FUND TO THE ELECTRIC FUND OF THE VILLAGE OF GEORGETOWN AND DECLARING AN EMERGENCY

WHEREAS, the Village of Georgetown operates a municipal electric utility for the benefit of the residents of the Village of Georgetown; and

WHEREAS, Section 5727.81 of the Ohio Revised Code has implemented an excise tax on end users of electric energy ("kilowatt hour tax") in the manner and in the amount as set forth in said section; and

WHEREAS, pursuant to said Section 5727.81, the Village of Georgetown is required to levy such kilowatt hour tax on the customers of its municipal electric utility; and

WHEREAS, said Section 5727.81 requires that the kilowatt hour tax collected from residents of the Village of Georgetown be deposited into the general fund of the Village of Georgetown; and

WHEREAS, by the enactment of Ordinance No. 979 on August 9, 2001, the Council of the Village of Georgetown directed the Clerk-Treasurer of the Village of Georgetown to transfer, on a monthly basis, from the general fund of the Village of Georgetown to the electric fund of the Village of Georgetown a sum of money equal to the funds deposited into the general fund arising from the kilowatt hour tax, and

WHEREAS, the Council of the Village of Georgetown now believes that it would be in the best interests of the residents of the Village of Georgetown if the revenues derived from said kilowatt hour tax were to remain in the Village of Georgetown general fund,

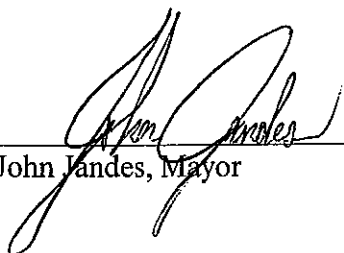
NOW THEREFORE, BE IT ORDAINED by the Council of the Village of Georgetown, two-thirds (2/3) or more of all members thereof concurring, that:

SECTION 1. That Ordinance No. 979 of the Ordinances of the Village of Georgetown shall be and hereby is repealed.

SECTION 2. That from and after the effective date of this Ordinance, the Clerk-Treasurer (or Fiscal Officer, as the case may be) shall no longer transfer a sum of money equal to the funds deposited into the general fund arising from the kilowatt hour tax from the general fund of the Village of Georgetown to the electric fund of the Village of Georgetown.

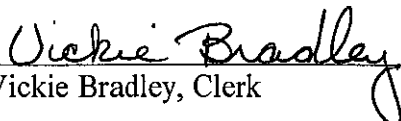
SECTION 3. This Ordinance is hereby declared to be an emergency ordinance necessary for the health, safety and welfare of the inhabitants of the Village of Georgetown and more particularly for the reason that it is necessary to retain funds in the general fund of the Village of Georgetown in order to keep the general fund on a sound fiscal basis and this Ordinance shall be in full force and effect immediately upon its adoption.

PASSED: 8-28, 2003



John Jandes, Mayor

ATTEST:



Vickie Bradley, Clerk