

BEFORE THE BOARD OF COUNTY COMMISSIONERS
FOR MULTNOMAH COUNTY, OREGON

ORDER NO. 99-30

In the Matter of the Distribution of Proceeds from the Sale of Tax Foreclosed Properties
For the Period July 1, 1997 through June 30, 1998

The Multnomah County Board of Commissioners Finds:

- a) That Multnomah County, during the period July 1, 1997 through June 30, 1998, has made sales of tax foreclosed real properties which have produced revenues of \$619,134.33, and that the County has incurred the sum of \$322,310.58 for administration and maintenance of these properties and that the unexpended balance is \$296,823.75 and
- b) Under the provision of ORS 275.275, refunding to the County's Tax Title Fund all expenditures incurred by the County in the maintenance and administration of such properties, the remaining proceeds from the sale of said properties are to be distributed to the various taxing districts in Multnomah County, Oregon.

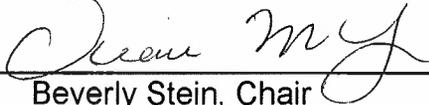
The Multnomah County Board of Commissioners Orders:

1. That expenditures in the sum of \$322,310.58 be disbursed to Multnomah County's Tax Title Fund, and
2. That part of the proceeds from 1997/98 be set aside to create an additional reserve of \$159,026.82, to bring the total reserve to \$600,000, and
3. That the balance of the proceeds, \$137,796.93 be distributed to the Taxing Districts of Multnomah County by the County Treasurer in accordance with the formula provided in ORS 311.390.

Adopted this 11th day of March, 1999.



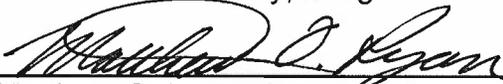
BOARD OF COUNTY COMMISSIONERS
FOR MULTNOMAH COUNTY, OREGON


for Beverly Stein, Chair

REVIEWED:

Thomas Sponsler, County Counsel
For Multnomah County, Oregon

By


Matthew O. Ryan, Assistant County Counsel