



MULTNOMAH COUNTY AGENDA PLACEMENT REQUEST

(Revised: 6/9/2014)

Board Clerk Use Only

Meeting Date: 3/10/16
Agenda Item #: R.4
Est. Start Time: 10:30 am
Date Submitted: 3/2/16

Agenda Title: **Amending Multnomah County Code Chapter 11 – Revenue and Taxation and Declaring an Emergency**

Note: Title should not be more than 2 lines but sufficient to describe the action requested. Title on APR must match title on Ordinance, Resolution, Order or Proclamation.

Requested

Meeting Date: March 10, 2016 Time Needed: 5 minutes

Department: Chair's office Division: _____

Contact(s): Christian Gaston

Phone: 503-988-8428 Ext. 8428 I/O Address: _____

Presenter

Name(s) &

Title(s): Mark Campbell, Chief Financial Officer, Multnomah County

General Information

1. What action are you requesting from the Board?

Adoption of ordinance amending the County Code Chapter 11 – Revenue and Taxation.

2. Please provide sufficient background information for the Board and the public to understand this issue. Please note which Program Offer this action affects and how it impacts the results.

Transient Lodging Tax revenues collected by the County are allocated according to formulas outlined in MCC 11.402, and intergovernmental agreements between the County, City of Portland and Metro. The ordinance proposes to make a technical amendment to MCC 11.402(A)(2)(a) that directs how proceeds from the 3% surcharge allocated to the Excise Tax Fund may be used. Currently the Code states that proceeds allocated to Metro are to be used for operations and capital expenses associated with the Oregon Convention Center. The amendment allows Metro to pledge the revenues they receive from the 3% surcharge to pay and secure debt service on bonds that will be issued for the Oregon Convention Center Hotel Project. The amendment also changes language in MCC 11.402(B)(3) so that it is consistent with MCC 11.402(A)(2). It is not anticipated that these revenues will be required for the project. However, this amendment will provide additional assurance to investors when bonds are issued.

3. Explain the fiscal impact (current year and ongoing).

N/A.

4. Explain any legal and/or policy issues involved.

N/A

5. Explain any citizen and/or other government participation that has or will take place.

Portland and Metro support this amendment.

Required Signature

**Elected
Official or
Department**

Director: Mark Campbell /s/

Date: 3/2/2016

Note: Please submit electronically. Insert names of your approvers followed by /s/ - we no longer use actual signatures. Please insert date approved.