ORDINANCE NO 2223 C S

AN ORDINANCE AMENDING SECTION 5 OF ORDINANCE NO 1953 C.S. TO REDUCE THE ANNUAL TAX IN THE DOWN-TOWN PROMOTION DISTRICT FROM 50% TO 25% OF THE ANNUAL BUSINESS LICENSE TAX

THE COUNCIL OF THE CITY OF MONTEREY DOES ORDAIN AS FOLLOWS

 $\underline{\mathtt{SECTION}\ 1}$ Section 5 of Ordinance No 1953 C S is hereby amended to read as follows

Section 5 All business licensees in the District shall be subject to an annual tax in the amount equivalent to twenty-five percent (25%) of the annual business license tax levied for any one business notwithstanding the fact that one business may have more than one license issued under separate classification. A schedule establishing an equitable amount for businesses which are lawfully exempt from business license taxation shall be established by the City Council. Said businesses shall be requested to voluntarily make contributions to the District in said amounts.

SECTION 2. The tax imposed by Section 1 herein shall be applicable to business license taxes due on and after July 1, 1978

SECTION 3 This Ordinance shall become effective thirty days from and after its final passage and adoption

MONTEREY this <u>5th</u> day of <u>July</u>, 1978, by the following vote

AYES COUNCILMEN BOULDRY, GOLD, HOOKER, PAGE, FRY

NOES COUNCILMEN NONE

ABSENT COUNCILMEN. NONE

APPROVED

/s/ GERALD T. FRY
Mayor of said City

ATTEST

/s/ BETH C LYONS

Assistant City Clerk thereof

Date o blication.

June 25, 1978