

SUMMARY and FISCAL NOTE*

Department:	Dept. Contact/Phone:	CBO Contact/Phone:
City Budget Office		William Chen/206-233-7274

** Note that the Summary and Fiscal Note describes the version of the bill or resolution as introduced; final legislation including amendments may not be fully described.*

1. BILL SUMMARY

Legislation Title: AN ORDINANCE relating to Admission Tax revenue; amending Section 5.40.120 of the Seattle Municipal Code.

Summary and background of the Legislation: Admission Tax is currently received into the General Fund and is appropriated to the Office of Arts & Culture (ARTS) based on the total collected two years prior to the current budget year. This change would simplify administration of Admission Tax as ARTS' operating revenue by receipting Admission Tax directly into the Arts and Culture Fund. ARTS will also move to budgeting Admission Tax funds within the same year of collection, bringing ARTS/Arts and Culture Fund/Admission Tax administrative methodology in line with how other funds, like the General Fund, are budgeted, appropriated, and spent.

2. CAPITAL IMPROVEMENT PROGRAM

Does this legislation create, fund, or amend a CIP Project? ___ Yes X No

3. SUMMARY OF FINANCIAL IMPLICATIONS

Does this legislation amend the Adopted Budget? ___ Yes X No

Does the legislation have other financial impacts to the City of Seattle that are not reflected in the above, including direct or indirect, short-term or long-term costs?
No

Is there financial cost or other impacts of *not* implementing the legislation?
No

4. OTHER IMPLICATIONS

a. Does this legislation affect any departments besides the originating department?
No

b. Is a public hearing required for this legislation?
No

c. Does this legislation require landlords or sellers of real property to provide information regarding the property to a buyer or tenant?

No

d. Is publication of notice with *The Daily Journal of Commerce* and/or *The Seattle Times* required for this legislation?

No

e. Does this legislation affect a piece of property?

No

f. Please describe any perceived implication for the principles of the Race and Social Justice Initiative. Does this legislation impact vulnerable or historically disadvantaged communities? What is the Language Access plan for any communications to the public?

This legislation is a change in administrative procedure that simplifies and clarifies the financial situation of the Arts and Culture Fund and Admission Tax revenues. It does not affect programmatic policies or funding of programs.

g. If this legislation includes a new initiative or a major programmatic expansion: What are the specific long-term and measurable goal(s) of the program? How will this legislation help achieve the program's desired goal(s).

Not applicable.

List attachments/exhibits below: