Amendment #6 to Council Bill 118402 Sponsor: CM Rasmussen

Select Committee on Transportation Funding

General Subfund Support for SDOT – Amend Section 5

Section 5. Use of Levy Proceeds. The Levy Proceeds shall be used solely for Transportation Improvements in accordance with the provisions in Section 6 and in accordance with RCW 84.55.050. If the The Council expects to appropriate or transfer General Subfund (GSF) revenues in the annual budget for transportation purposes. The minimum expected annual appropriation or transfer (Minimum Annual GSF Appropriation) is \$40,000,000 in the first year of the levy; the Minimum Annual GSF Appropriation thereafter will be adjusted by an inflationary factor on an annual basis. If the Council does not appropriate at least the Minimum Annual GSF Appropriation in a given year, then or transfer at least \$40,000,000 in the annual budget for transportation purposes from the general fund; the Council may not levy any taxes authorized by this ordinance, for collection in the following budget year, unless the City Council by a 3/4 vote determines that economic or financial conditions prevent the Council from appropriating the \$40,000,000 Minimum Annual GSF Appropriation. The annual inflationary factor will be the lesser of three percent or the-percentage change in the Consumer Price Index for All Urban Consumers in Seattle-Tacoma-Bremerton (CPI-U-Seattle) for the 12-month period ending in June of the current budget year relative to the 12-month period ending in June of the prior budget year.