CITY of ALBUQUERQUE
SEVENTEENTH COUNCIL

COUNCIL BILL NO. O-07-84 ENACTMENT NO. _____

SPONSORED BY: Don Harris, by request

ORDINANCE

DECREASING THE MUNICIPAL GROSS RECEIPTS AND COMPENSATING TAX IMPOSED BY THE CITY BY A ONE-EIGHTH PERCENT INCREMENT, REPEALING CHAPTER 4 ARTICLE 3 PART 4 ROA 1994 REDUCING THE ONE EIGHTH CENT MUNICIPAL GROSS RECEIPTS AND COMPENSATING TAX TO ZERO.

BE IT ORDAINED BY THE COUNCIL, THE GOVERNING BODY OF THE CITY OF ALBUQUERQUE:

Section 1. PUBLIC POLICY. The vibrant local economy has produced strong growth in Gross Receipts Taxes to the City. With this growth it is possible to provide expanded services to City residents and reduce taxes. The decrease mandated in Section 2 of this ordinance is hereby enacted.

Section 2. Chapter 4 Article 3 Part 4 ROA 1994 is hereby repealed.

Section 3. SEVERABILITY CLAUSE. If any section, paragraph, sentence, clause, word or phrase of this ordinance is for any reason held to be invalid or unenforceable by any court of competent jurisdiction, such decision shall not affect the validity of the remaining provisions of this ordinance. The Council hereby declares that it would have passed this ordinance and each section, paragraph, sentence, clause, word or phrase thereof irrespective of any provision being declared unconstitutional or otherwise invalid.

Section 4. COMPILATION. This ordinance shall be incorporated in and be made part of the Revised Ordinances of Albuquerque, New Mexico, 1994.

Section 5. EFFECTIVE DATE. This ordinance shall take effect July 1, 2008.

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