

Introduced by: City Manager Herron
Date: January 8, 2002
Public Hearing: January 22, 2002
Action: Postponed
Date: May 28, 2002
Public Hearing: June 11, 2002
June 25, 2002
July 9, 2002
Action: Adopted
Vote: 5 – 2 (Short, Rodgers)

CITY OF BETHEL, ALASKA

SUBSTITUTE ORDINANCE #02-02

AN ORDINANCE AMENDING SECTION 4.16.040.I OF THE BETHEL MUNICIPAL CODE REGARDING EXEMPTION OF FINANCIAL INSTITUTION SERVICES FROM SALES TAX

BE IT ORDAINED by the City Council of Bethel, Alaska, that:

Section 1. Classification. This ordinance is permanent in nature and shall be placed in the Bethel Municipal Code.

Section 2. Amendment of Section 4.16.040.I. Section 4.16.040(I) of the Bethel Municipal Code is amended as follows (new language is underlined; deleted language is stricken out):

4.16.040 Exemptions.

The following sales are exempt from the tax levied under this chapter only in accordance with the limitations provided for in this section:

I. The lending of money and interest charged for loans, and all other services provided by banks, savings and loans institutions, credit unions, and investment banks are exempt. ~~ATM, bank service charges, and all other goods and services are not exempt except for ATM charges, safety deposit box charges, and cashiers and traveler check charges.~~

Section 3. Effective Date. This ordinance shall become effective immediately.

PASSED AND APPROVED THIS 9th DAY OF JULY 2002, by a vote of 5 in favor and 2 opposed.

ATTEST:

Stanley "Tundy" Rodgers, Mayor

Janette Persinger, City Clerk