

RESOLUTION NO. 736-20

A Resolution of the Port of Port Townsend Commission

RESOLUTION ESTABLISHING A FINDING OF SUBSTANTIAL NEED FOR THE PURPOSES OF SETTING THE LIMIT FACTOR FOR THE 2021 INDUSTRIAL DEVELOPMENT DISTRICT (IDD) TAX LEVY

WHEREAS: the Port Commission, after reviewing its 2021 preliminary budget, including all anticipated Port revenues, expenses, and obligations, has determined that it must increase the IDD tax levy in order to discharge the expected capital expenses and obligations of the Port, and;

WHEREAS: the Port Commission has determined that its capital improvement, and maintenance program costs have historically grown faster than the rate of its regular tax levy, and;

WHEREAS: RCW 84.55.010 provides that a taxing jurisdiction may levy taxes in an amount no more than the limit factor multiplied by the highest levy of the most recent three (3) years, plus additional amounts resulting from new construction and improvements to property, newly constructed wind turbines, and any increase in the value of state assessed utility property, and;

WHEREAS: the Port of Port Townsend and Jefferson County estimate the population of the Port District to be greater than 10,000 persons and under RCW 84.55.005(2)(c), the limit factor for a taxing jurisdiction with a population of 10,000 or above is the lesser of 101 percent or 100 percent plus inflation, and;

WHEREAS: RCW 84.55.005(1) defines "inflation" as the percentage change in the implicit price deflator for personal consumption expenditures for the United States as published for the most recent 12-month period by the Bureau of Economic Analysis of the Federal Department of Commerce by September 25<sup>th</sup> of the year before the taxes are payable, and


WHEREAS: RCW 84.55.0101 provides for use of a limit factor of 101 percent or less with a finding of substantial need by at least two (2) of the three (3) Port Commission members;


NOW, THEREFORE BE IT HEREBY RESOLVED: that the Port of Port Townsend Commission does hereby establish a finding of substantial need under RCW 84.55.0101 and authorizes the use of a limit factor of one hundred and one percent (101%) for the IDD tax levy for 2021.

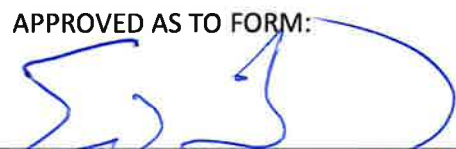
ADOPTED this 10<sup>th</sup> day of November 2020, by the Port of Port Townsend Commission and duly authenticated in open session by the signatures of the Commissioners voting in favor thereof and the Seal of the Commission duly affixed.

ATTEST:

  
Pamela A. Petranek, Secretary

  
Peter W. Hanke, President

  
William W. Putney III, Vice President

APPROVED AS TO FORM:  
  
Port Attorney

