(R-81-2416)

## RESOLUTION NUMBER R- 254571 Adopted on JUN 3 0 1981

WHEREAS, the City Council adopted Ordinance No. 15374 (New Series) on October 28, 1980 amending Section 35.0116B of the San Diego Municipal Code to provide that an additional 7/32 of all revenues collected by the City under the Transient Occupancy Tax Ordinance should be deposited to the Transient Occupancy Tax New Convention Facility Fund and expended from this fund only in the event that all other revenues are not sufficient for such purpose or purposes as the Council may direct in connection with the New Convention Facility; and

WHEREAS, said allocation of the additional 7/32 of all revenues is to be effective commencing on July 1, 1981; and

BE IT RESOLVED, by the Council of the City of San Diego, as follows:

That all revenues collected by the City pursuant to Section 35.0116B(e)

which are to be deposited to the Transient Occupancy Tax New Convention

Facility Fund are determined to be in excess of the amount required for

construction of the New Convention Facility and shall be returned to the Transient Occupancy Tax Unappropriated Reserve Fund (10224).

BE IT FURTHER RESOLVED, that when the City Auditor determines the amount of revenue to be returned to the Transient Occupancy Tax Unappropriated Reserve Fund (10224) pursuant to this resolution he is hereby directed to transfer an equal amount of money from the Transient Occupancy Tax Unappropriated Reserve Fund (10224) to the Transient Occupancy Tax Fund (10223).

APPROVED: John W. Witt, City Attorney

Stuart H. Swett

Chief Deputy City Attorney

SHS:rc:160.1(x613.2.1

6/17/81

Or.Dept: PS&S Committee

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ssed and adopted by the Council o the following vote:	f The City of San Die	go on	J	UN 30 1981
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AUTHENT	ICATED BY:		PETE WILSO	
Seal)	Mayor of The City of San Diego, California.  CHARLES G. ABDELNOUR  City Clerk of The City of San Diego, California.			
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	Office of the City Clerk, San Diego, California			