# TITLE OF DOCUMENT: Creating a fund titled “Real Estate Excise Tax Electronic Technology Fund"

**ATTACHMENTS:** Ordinance, SSHB1240

<table>
<thead>
<tr>
<th>SEPA review required?</th>
<th>( ) Yes</th>
<th>( x ) NO</th>
<th>Should Clerk schedule a hearing?</th>
<th>( ) Yes</th>
<th>( x ) NO</th>
</tr>
</thead>
<tbody>
<tr>
<td>SEPA review completed?</td>
<td>( ) Yes</td>
<td>( x ) NO</td>
<td>Requested Date:</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**SUMMARY STATEMENT OR LEGAL NOTICE LANGUAGE:** (If this item is an ordinance or requires a public hearing, you must provide the language for use in the required public notice. Be specific and cite RCW or WCC as appropriate. Be clear in explaining the intent of the action.)

This ordinance creates a new fund. The fee will be collected through the real estate excise tax and monies are to be used to develop, implement, and maintain an electronic processing and reporting system for real estate excise tax affidavits.

**COMMITTEE ACTION:**
7/12/2005: Committee recommends approval

**COUNCIL ACTION:**
6/21/2005: Council Introduced
7/12/2005: Adopted 7-0, Ord. #2005-058

<table>
<thead>
<tr>
<th>Related County Contract #:</th>
<th>Related File Numbers:</th>
<th>Ordinance or Resolution Number:</th>
</tr>
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</table>
ORDINANCE NO. 2005-058

CREATING A FUND TITLED “REAL ESTATE EXCISE TAX ELECTRONIC TECHNOLOGY FUND”

WHEREAS, Second Substitute House Bill 1240 was passed by the 59th Legislature of Washington State during their 2005 Regular Session and further signed by Governor Gregoire on May 16, 2005, which authorizes the establishment of the “Real Estate Excise Tax Electronic Technology” Fund; and,

WHEREAS, SSHB 1240 authorizes the county treasurer to collect an additional fee on all real estate excise transactions beginning July 1, 2005, to be deposited into the Real Estate Excise Tax Electronic Technology Fund;

NOW, THEREFORE, BE IT ORDAINED by the Whatcom County Council that a new fund is created and shall be titled “Real Estate Excise Tax Electronic Technology Fund”. Monies in this fund are to be used exclusively for the development, implementation, and maintenance of an electronic processing and reporting system for real estate excise tax affidavits. Be it further ordained that any funds held in the account that are not expended by July 1, 2015, revert to the county capital improvements fund in accordance with RCW 82.46.010.

APPROVED this __ day of July __________, 2005.

WHATCOM COUNTY
WHATCOM COUNTY, WASHINGTON

Laurie Caskey-Schreiber, Chair

APPROVED AS TO FORM:

Pete Kremen, Executive
Date: 7/15/05