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RESOLUTION NO. 2014-91

A RESOLUTION OF THE ALBANY CITY COUNCIL RAISING THE GROSS RECEIPTS LIMIT FOR THE LOW INCOME BUSINESS LICENSE CATEGORY

WHEREAS, the City of Albany currently allows a low income business license to businesses with gross receipts within Albany of \$3,500 or less; and

WHEREAS, businesses eligible for the low income license pay a substantially lower business license tax; and

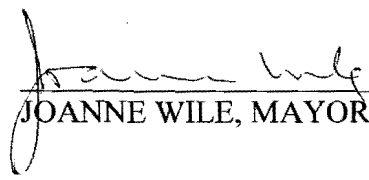
WHEREAS, the \$3,500 gross receipts limit was established in 1987 by Resolution 87-101; and

WHEREAS, the City Treasurer recommends raising the limit; tying it to the change in Consumer Price Index (CPI-W) from 1988 until June 2014; and

WHEREAS, the percent change in CPI-W between 1988 and June 2014 is 106.5%, which would raise the gross receipts limit (after rounding to nearest \$100) to \$7,200.00.

NOW THEREFORE, BE IT RESOLVED, that the Albany City Council does hereby adopt Resolution 2014-91 which allows the gross receipts limit to be eligible for a low income business license be raised to \$7,200.00.

BE IT FURTHER RESOLVED, that the \$7,200.00 gross receipts limit become effective January 1, 2015, and that this limit be reviewed every five (5) years.


JOANNE WILE, MAYOR



City of Albany

1000 San Pablo Avenue • Albany, California 94706
(510) 528-5710 • www.albanyca.org

RESOLUTION NO. 2014-91

PASSED AND APPROVED BY THE COUNCIL OF THE CITY OF ALBANY,

the 6th day of October, 2014, by the following votes:

AYES: Council Members Atkinson, Barnes, Nason, Vice Mayor Maass, Mayor Wile

NOES: none

ABSENT: none

ABSTAINED: none

RECUSED: none

WITNESS MY HAND AND THE SEAL OF THE CITY OF ALBANY, this 7th
day of October, 2014.

Eileen Harrington
DEPUTY CITY CLERK