

Exhibit A to Ordinance No. 24-1509

The Metro Code Sections below are amended as shown with underlined text representing inserted text and ~~strikethrough~~ text representing deleted text.

CHAPTER 7.04

CONSTRUCTION EXCISE TAX

7.04.020 Policy and Purpose

This chapter establishes a Construction Excise Tax to provide funding for regional and local planning that is required to make land ready for development or redevelopment and to provide funding for plans and projects that will facilitate economic development and/or promote community stabilization in the Metro region.

[No changes to Sections 7.04.030 through 7.04.200]

7.04.210 Dedication of Revenue

Revenue derived from the imposition of this tax after deduction of necessary costs of collection ~~shall be~~ is dedicated to funding regional and local planning that is required to make land ready for development or redevelopment, and to provide funding for plans and projects that will facilitate economic development and /or promote community stabilization in the Metro region.

7.04.220 Procedures for Distribution

The Chief Operating Officer ~~shall~~ will distribute the revenues from the Construction Excise Tax through grants to local governments, ~~or~~ private entities partnering with local governments, federally recognized Tribes, or community groups inside unincorporated urban areas wanting to explore incorporation or annexation, for planning and projects that help implement the region's long range plan consistent with Section 7.04.210. The Chief Operating Officer may also allocate a portion of Construction Excise Tax revenue to be distributed through grants awarded by Metro's Community Placemaking grant program.