Legislation Details (With Text)

File #:	2018-0252 **Version:** 1		
Type:	Ordinance	**Status:**	Passed
File created:	6/4/2018	**In control:**	Budget and Fiscal Management Committee
On agenda:		**Final action:**	6/25/2018
Enactment date:	6/29/2018	**Enactment #:**	18755
Title:	AN ORDINANCE establishing a new special revenue fund, the fund to reduce energy demand for cities fund; and adding a new section to K.C.C. chapter 4A.200.		
Sponsors:	Dave Upthegrove		
Indexes:	Energy, Funds		
Code sections:	4A.200 - .		
Attachments:	1. Ordinance 18755.pdf, 2. 2018-0252 legislative review form, 3. 2018-0252 transmittal letter, 4. 2018-0252 Fiscal Note, 5. 2018-0252_SR_FundFRED.docx		

Date	Ver.	Action By	Action	Result
6/25/2018	1	Metropolitan King County Council	Hearing Held	
6/25/2018	1	Metropolitan King County Council	Passed	Pass
6/13/2018	1	Budget and Fiscal Management Committee	Recommended Do Pass Consent	Pass
6/4/2018	1	Metropolitan King County Council	Referred	

AN ORDINANCE establishing a new special revenue fund, the fund to reduce energy demand for cities fund; and adding a new section to K.C.C. chapter 4A.200.

BE IT ORDAINED BY THE COUNCIL OF KING COUNTY:

NEW SECTION. SECTION 1. There is hereby added to K.C.C. chapter 4A.200 a new section to read as follows:

A. There is hereby created the fund to reduce energy demand for cities fund.

B. The fund shall be a first tier fund. The fund is a special revenue fund.

C. The director of the department of natural resources and parks shall be the manager of the fund.

D. Revenues for the fund to reduce energy demand for cities program shall be deposited in the fund, including bond proceeds and city loan repayments.

E. Moneys in the fund shall only be used for loans to cities under the fund to reduce energy demand for cities program, for debt service payments for county bonds issued for the program, to pay other financing for the program, or for other county programmatic costs.