



Finance Committee

Budget Snapshot - Real Estate Excise Tax Revenue

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Title

Budget Snapshot - Real Estate Excise Tax Revenue

Recommended Action

Committee Recommendation:

Not referred to a committee.

City Manager Recommendation:

Receive a briefing on the Real Estate Excise Tax revenue, how it is paid and the allowed uses. No action required.

Report

Issue:

Receive a briefing on the Real Estate Excise Tax revenue, how it is paid and the allowed uses.

Staff Contact:

Nanci Lien, Finance Director, 360.756.8465

Presenter(s):

Nanci Lien, Finance Director, Finance Department

Background and Analysis:

The City receives Real Estate Excise Tax revenue, a tax levied on the sale of real property located within City limits. The revenue can be used for various purposes identified in State statutes.

Staff will present information on how Real Estate Excise Tax is paid, who pays it, its allowed uses, and how the City has historically used it.

Neighborhood/Community Interests (if known):

N/A

Options:

1. Receive the briefing.
2. Do not receive the briefing.

3. Receive the briefing at another time.

Financial Impact:

N/A

Attachments:

None