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**ORDINANCE NO. 2876**

**AN ORDINANCE AMENDING ORDINANCE NO. 2579 OF THE CITY OF BARTLESVILLE BY EXTENDING THE TERMINATION DATE OF THE EXCISE TAX LEVIED THEREBY FROM JUNE 30, 1996 TO JUNE 30, 2001; PROVIDING FOR AUDIT, PUBLICATION AUDIT AND OVERSIGHT COMMITTEE AND PROVIDING EFFECTIVE DATE**

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BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF BARTLESVILLE, OKLAHOMA:

SECTION 1: That Section 4 of Ordinance No. 2579 is hereby amended to read as follows:

"(A) It is hereby declared to be the purpose of the revenues provided by the one-fourth percent excise tax levied by this ordinance to provide revenues for operation of an economic development program, including marketing, prospect development and administration, site development, engineering work, possible optioning or acquisition of development property and sustaining operations beyond the initial five years.

(B) The proceeds of the one-fourth percent excise tax levied hereby shall be used exclusively for the above purpose. The provisions of this ordinance shall be of no further force or effect after June 30, 2001. The one-fourth percent excise tax levied hereby shall not under any circumstances be extended by the City Council except by a vote of the people of Bartlesville; an independent annual audit of expenditures and income generated shall be conducted and published in a newspaper of general circulation and a citizens oversight committee shall continue to monitor the economic development effort."

SECTION 2: This ordinance shall become effective on and after July 1, 1996, subject to approval of a majority of the qualified electors of the City of Bartlesville, Oklahoma, voting on the same in the manner prescribed by law.

PASSED BY THE CITY COUNCIL AND APPROVED BY THE MAYOR OF THE CITY OF BARTLESVILLE, OKLAHOMA, THIS 2nd DAY OF OCTOBER, 1995.

ATTEST:

  
CITY CLERK

  
MAYOR

Voting "aye" were Messrs. Mitchell and Perkins, Vice Mayor Sharp, and Mayor Nikkel. "Nay" was Mrs. Pennella. Motion carried.