

(Published in The Journal Record September 27, 2023)

ORDINANCE NO. 27,420

ORDINANCE RELATING TO TAXATION; AMENDING THE OKLAHOMA CITY SALES TAX CODE, CODIFIED AS ARTICLE II OF CHAPTER 52 OF THE OKLAHOMA CITY MUNICIPAL CODE, 2020; ENACTING SECTION 52-23.8 OF SAID ARTICLE II OF CHAPTER 52, WHICH LEVIES AN EXCISE TAX OF ONE PERCENT (1%) ON THE GROSS PROCEEDS OR GROSS RECEIPTS DERIVED FROM ALL SALES TAXABLE UNDER THE SALES TAX LAWS OF THE STATE OF OKLAHOMA; SPECIFYING THAT THE EXCISE TAX LEVIED BY SAID SECTION 52-23.8 MAY BE EXPENDED ONLY FOR THE LIMITED PURPOSE OF FUNDING ALL EXPENSES RELATED IN ANY MANNER TO CONSTRUCTING, ESTABLISHING, PROVIDING, OR MAINTAINING AN ARENA FACILITY TO BE OWNED BY THE CITY; DEFINING THE TERM "CITY;" DEFINING THE TERM "EXPENSES;" PROVIDING NON-EXCLUSIVE EXAMPLES OF SUCH EXPENSES, TO INCLUDE PAYMENT OF FINANCING COSTS FOR OBLIGATIONS RELATED TO THE STATED LIMITED PURPOSE THAT ARE ISSUED BY A PUBLIC TRUST HAVING THE CITY AS ITS BENEFICIARY; CREATING THE ARENA FACILITY SALES TAX FUND; PROVIDING THAT THE EXCISE TAX LEVIED BY SAID SECTION 52-23.8 BEGINS AT THE SAME TIME THE EXCISE TAX LEVIED BY CITY ORDINANCE NO. 26,255 ENDS; PROVIDING THAT, ONCE EFFECTIVE, THE TAX LEVIED BY THIS SECTION LASTS FOR A LIMITED TERM OF 72 MONTHS, AND THEN SUCH TAX ENDS; AND PROVIDING FURTHER THAT, AS REQUIRED BY SECTION 2705 OF TITLE 68 OF THE OKLAHOMA STATUTES, THE EXCISE TAX LEVIED BY SECTION 1 OF THIS ORDINANCE WILL BECOME EFFECTIVE ONLY IF IT IS APPROVED BY A MAJORITY VOTE OF THE QUALIFIED, REGISTERED VOTERS OF THE CITY OF OKLAHOMA CITY VOTING ON SUCH QUESTION AT A SPECIAL ELECTION CALLED FOR THAT PURPOSE BY THE CITY COUNCIL OF THE CITY; AND DECLARING AN EMERGENCY.

EMERGENCY ORDINANCE

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

SECTION 1. That Article II of Chapter 52 of the Oklahoma City Municipal Code, 2020, is hereby amended by the enactment of a new Section 52-23.8 to read as follows:

Chapter 52. TAXATION

ARTICLE II. SALES TAX CODE

§ 52-23.8. Excise tax on gross receipts for funding an arena facility to be owned by the City.

(a) A limited-term excise tax in the amount of one percent (1%) is hereby levied upon the gross proceeds or gross receipts derived from all sales taxable under the sales tax laws of this state, including but not limited to the specific taxable sales and service transactions enumerated in Paragraphs (1) through (11), inclusive, of Subsection (a) of Section 52-20 of this chapter.

(b) The limited-term excise tax levied pursuant to Subsection 52-23.8(a) above may be expended only for the limited purpose of funding all expenses related in any manner to constructing, establishing, providing, or maintaining an arena facility to be owned by The City of Oklahoma City.

(c) The term “City” as used in this section means The City of Oklahoma City, Oklahoma, a municipal corporation and/or any public trust with the City as its beneficiary.

(d) The term “expenses” as used in this section means all costs incurred by the City that are related in any manner to the limited purpose stated in Subsection (b) above. By way of illustration and not limitation, “expenses” as used in this section may include the funding of any and all real or personal property acquisition costs, real property interest acquisition costs, architectural costs, engineering costs, design costs, interior or exterior decoration costs, consulting costs, demolition costs, administrative costs, legal costs, costs for providing facilities related in any manner to the arena, costs of reimbursements or paybacks for expenditures made by a public trust with the City as a beneficiary, payment of financing costs for obligations related to the stated limited purpose that are issued by a public trust having the City as its beneficiary, and costs for any or all other item(s), article(s), payment(s), or financial obligation(s) incidental or related in any manner to constructing, establishing, providing, or maintaining an arena facility to be owned by the City.

(e) Pursuant to authority of 68 O.S. § 2701(B), there is hereby created a limited-purpose fund to be known as the “Arena Facility Sales Tax Fund” (hereinafter the “Fund”) into which all revenues collected pursuant to Subsection 52-23.8(a) above shall be deposited. Money in the Fund shall be accumulated from year-to-year. The Fund shall be placed in an insured interest-bearing account and the interest that accumulates on the Fund shall be retained in the Fund. The Fund shall be non-fiscal and shall not be considered in computing any levy when the City makes its estimate to the Excise Board for needed appropriations. Money in the Fund shall be expended only as accumulated and only for the limited purpose specified in Subsection 52-23.8(b) above.

(f) The excise tax levied by this section begins at the same time the excise tax levied by City Ordinance No. 26,255 ends. Once effective, the tax levied by this section lasts for a limited term of 72 months and then such tax ends.

(g) The tax levied by this section will be codified as Section 52-23.8 of Chapter 52 of the Oklahoma City Municipal Code, 2020, and once effective, will be cumulative of other unexpired taxes codified in said Chapter 52.

SECTION 2. TAX LEVIED BY THIS ORDINANCE IS SUBJECT TO APPROVAL

BY CITY VOTERS. As required by Section 2705 of Title 68 of the Oklahoma Statutes, the excise tax levied by Section 1 of this Ordinance will become effective as specified only if it is approved by a majority vote of the qualified, registered voters of The City of Oklahoma City voting on such question at a special election called for that purpose by the City Council of such City. If so approved, the excise tax levied by Section 1 of this Ordinance takes effect and lasts for the term as specified in Subsection (f) of Section 52-23.8, as set forth in SECTION 1 of this Ordinance.

SECTION 3. EMERGENCY. WHEREAS, it being immediately necessary for the preservation of the peace, health, safety, and public good of The City of Oklahoma City and the inhabitants thereof that the provisions of this ordinance be put into full force and effect, an emergency is hereby declared to exist, by reason whereof this ordinance shall take effect, and be in full force from and after its passage, as provided by law.

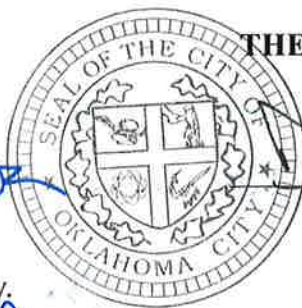
INTRODUCED and **CONSIDERED** in open meeting of the City Council of The City of Oklahoma City on the 26th day of September, 2023.

PASSED by the City Council of The City of Oklahoma City on the 26th day of September, 2023.

SIGNED by the Mayor of The City of Oklahoma City on the 26th day of September, 2023.

ATTEST:

Amy K. Simpson
City Clerk



THE CITY OF OKLAHOMA CITY

David Holt
MAYOR

REVIEWED for form and legality.

David J. Smith
Municipal Counselor

STATE OF OKLAHOMA }
OKLAHOMA COUNTY } SS.

I, the undersigned, City Clerk of the City of Oklahoma City, in the
County and State aforesaid, do hereby certify that the above and
foregoing is a true and correct copy of Ordinance

No. 27,420 as the same appears of record in my office.

In testimony whereof, I have hereunto subscribed my name and
affixed the corporate seal of The City of Oklahoma City, this the 26th
day of September 2023

Amy K Simpson
CITY CLERK

