

CITY OF PALMER, ALASKA  
ORDINANCE NO. 569

AN ORDINANCE AMENDING TITLE 3 (REVENUE AND FINANCE) OF THE PALMER MUNICIPAL CODE BY AMENDING SECTION 3.16.050 (EXCEPTIONS), EXCEPTING CERTAIN SALES AND SERVICES BY BANKS, SAVINGS AND LOAN ASSOCIATIONS, CREDIT UNIONS AND INVESTMENT BANKS FROM THE SALES TAX LEVY.

THE CITY OF PALMER, ALASKA, ORDAINS:

Section 1. Classification. This ordinance shall be of a permanent nature and shall become a part of the City of Palmer Code of Ordinances.

Section 2. Severability. If any provisions of this ordinance, or any application thereof to any person or circumstance is held invalid, the remainder of this ordinance and the application to other persons or circumstances shall not be affected thereby.

Section 3. Amendment of section. PMC 3.16.050, Exceptions, is amended by adding the following sub-section as follows:

X. The following sales and services by banks, savings and loan associations, credit unions and investment banks:

- (1) Services associated with any deposit accounts, including service fees, NSF fees, and attachment fees;
- (2) Fees for the purchase of bank checks, money orders, travelers checks and similar products for payment;
- (3) Loan fees and points associated with loan transactions;
- (4) Pass-through charges on loan transactions which include sales tax;
- (5) Services associated with the sale, exchange or transfer of currency, stocks, bonds and other securities.

Section 4. Publication and Effective Date. This ordinance shall become effective immediately upon its adoption. Publication shall be by making copies available to the public, and further it shall be published by being printed and included in the Palmer Municipal Code at its next regular supplementation and printing. Publication may also be made by posting a copy hereof on the City Hall bulletin board for a period of ten (10) days following its adoption. A notice of public hearing shall be given by such posting at least five (5) days before final passage.

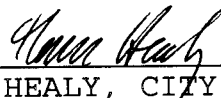
Ordinance No. 569 - Continued

First Reading: March 13, 2001

Public Hearing &  
Second Reading: March 27, 2001

Adopted by the City Council of the City of Palmer,  
Alaska, this 27th day of March, 2001.

  
HENRY P. GUINOTTE, MAYOR

  
THOMAS HEALY, CITY CLERK