

CITY OF THORNE BAY
ORDINANCE 17-07-18-03

AN ORDINANCE OF THE CITY COUNCIL FOR THE CITY OF THORNE BAY, ALASKA,
AMENDING TITLE 3-REVENUE AND FINANCE, CHAPTER 3.04-FISCAL POLICIES,
ADDING SECTION 3.04.060 - GAMING ACCOUNT, DISPOSITION OF NET PROCEEDS
UPON DISSOLUTION OF ORGANIZATION

BE IT ENACTED BY THE CITY COUNCIL FOR THE CITY OF THORNE BAY, ALASKA

Section 1. Classification. This ordinance is of a general and permanent nature, the chapter and section hereby amended shall be added to the Thorne Bay Municipal Code.

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

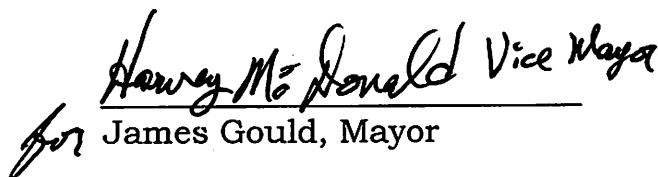
Section 3. Amendment of Section. The title and chapter of Title 3- Revenue and Finance, Chapter 3.04-Fiscal Policies, adding Section 3.04.060 - Gaming Account, Disposition of net proceeds upon dissolution of organization; is hereby amended and added to the Thorne Bay Municipal Code.

Title 3 – Revenue and Finance, Chapter 3.04 – Fiscal Policies, **Section: 3.04.060 – Gaming Account, Disposition of net proceeds upon dissolution of Organization.**


A. Upon dissolution, any remaining net proceeds from gaming activity under AS 05.15 will be distributed to one or more existing permittees, other than a multiple-beneficiary permittee, in accordance with 15 AAC 160.020(a)(5).

Section 4. Effective Date. This ordinance shall become effective upon adoption.

PASSED AND APPROVED this 18th, day of July 2017


for James Gould, Mayor

ATTEST:


Teri Feibel, CMC

[Introduction July 11, 2017]
[Public Hearing July 18, 2017]

Additions are in bold

Title 3 – Revenue and Finance
Chapter 3.04 – Fiscal Policies

Section: 3.04.060 – Gaming Account, Disposition of net proceeds upon dissolution of Organization.

A. Upon dissolution, any remaining net proceeds from gaming activity under AS 05.15 will be distributed to one or more existing permittees, other than a multiple-beneficiary permittee, in accordance with 15 AAC 160.020(a)(5).