ORDINANCE
CITY OF NEW ORLEANS

CITY HALL, May 7, 1998

CALENDAR NO. 21,965

NO. 18736 MAYOR COUNCIL SERIES
BY: COUNCILMEMBER SINGLETON (BY REQUEST)

AN ORDINANCE to impose an additional $25 Documentary
Transaction Tax upon all taxable transactions as defined in Section
150-391 (1) and (2); to provide for transfer of funds generated by
said tax to the Board of Assessors; to amend Section 150-370 of the
City Code to add a new paragraph (c); to amend Section 150-391 to
add a new paragraph (3); to provide for an effective date; and
otherwise to provide with respect thereto.

SECTION 1. THE COUNCIL OF THE CITY OF NEW ORLEANS HEREBY
ORDAINS, That Section 150-370 of the City Code is amended to add
thereto a new paragraph (c) to read as follows:

'Section 150-370. Administration and Enforcement

* * * *

(c) The director of the department of finance is hereby
authorized and directed to transfer to the Board of Assessors,
not less than quarterly, the revenues received from collection
of the tax imposed by Section 150-391(3). The director is
further authorized to establish procedures to confirm the
amount of tax collected pursuant to this section.'

SECTION 2. Section 150-391 of the City Code is hereby
amended to add thereto a new paragraph (3) to read as follows:

'Section 150-391. Taxable Transactions
Except as provided in section 150-392, the tax shall be due
and collected upon each transaction involving the recordation
of an instrument, act, writing or document covered by this
article as follows:

* * * *

(3) For each taxable transaction as defined in Section 150-391
(1) and (2) the taxpayer shall pay $25. This payment shall be
in addition to the taxes levied by paragraphs (1) and (2) of
this section."

The proceeds from this payment shall be deposited in a fund to
be administered by the Board of Assessors for the development
and purchase of technology and additional staffing, if
necessary, for the benefit of all assessment districts.

SECTION 3. Renumber the existing paragraph (3) and all
subsequent paragraphs in Section 150-391.

SECTION 4. The tax imposed by this ordinance shall apply
to all taxable transactions as defined in Section 150-391 (1) and
(2) occurring after July 1, 1998.

ADOPTED BY THE COUNCIL OF THE CITY OF NEW ORLEANS JUN 4 1998

JAMES M. SINGLETON
PRESIDENT OF COUNCIL

Delivered to the Mayor on JUN 5 1998

Approved: JUN 12 1998

MARC H. MORIAL
MAYOR

Returned by the Mayor on JUN 17 1998 at 5:00 PM

VERMA J. WILLIAMS
CLERK OF COUNCIL

YEAS: Carter, Glapion, Haeur-Distance, Sapir, Singleton - 5
NAYS: Terrel - 1
ABSENT: Thomas - 1

THE FOREGOING IS CERTIFIED TO BE A TRUE AND CORRECT COPY

Emma J. Williams
CLERK OF COUNCIL.