

Department of Finance Legislative Summary

ORDINANCE NO.: **103-17**

DESCRIPTION: Authorizing the general fund to receive and use revenue from tax remittances collected by Cleveland Public Power during the years 2017 and 2018 and transfer 50% of tax receipts collected in both years back to Cleveland Public Power.

Pursuant to ORC. 5727.81

For raising revenue for public education and state and local government operations, an excise tax is levied and imposed on an electric distribution company for all electricity distributed by such company.