

~~bonds or other debt instruments which may be sold to finance such costs.~~

~~5. Revenues raised and collected pursuant to authority granted herein, less administrative expenses, and interest earnings on such revenues, shall be deposited in a separate infrastructure fund to be established, and shall be utilized as directed by the governing body of the city for the purposes set forth herein.~~

T. To impose a retail sales, gross receipts and use tax subject to the following limitations:

1. Sales, gross receipts and uses taxed shall be limited to those which are taxed by the State of North Dakota pursuant to Chapters 57-39.2, 57-39.4, 57-39.5, 57-39.6 and 57-40.2 of the North Dakota Century Code.

2. The amount of tax shall not exceed one-half of one percent (1/2%) of the gross receipts and purchases which are taxed by the State of North Dakota pursuant to Chapters 57-39.2, 57-39.4, 57-39.5, 57-39.6 and 57-40.2 of the North Dakota Century Code, nor shall the tax exceed twelve and 50/100 dollars (\$12.50) on any single purchase, subject to Section 57-01-02.1 of the North Dakota Century Code; and subject to collection as in Section 57-39.2-08.2 of the North Dakota Century Code. The retail sales, gross receipts and use tax imposed shall be computed and collected in the same manner provided by law for the collection of the state sales, gross receipts and use tax.

3. A sales, gross receipts and use tax, which is imposed pursuant to the authority granted herein, shall extend for a period of twenty years from and after January 1, 2010, and end on December 31, 2029.

4. The proceeds of a sales, gross receipts and use tax, which is imposed pursuant to the authority granted herein, shall be utilized for such flood risk mitigation and reduction, and related improvements and activities, as the governing body of the city may select. Flood risk mitigation and reduction, and related improvements and activities, shall mean expenditures to reduce or mitigate the risk to the city from flood events, to provide protection from such flood events, including without limitation the providing for retention of water. Such expenditures may be used to acquire property; enter into agreements; make, install, construct or build improvements and engage in projects and activities as are necessary and appropriate for such purposes. The

stated goal shall be to reduce the risk to the city to the level of a 500-year flood event. Interest earnings on such proceeds may also be utilized for such purposes. Proceeds from such tax may be used to make direct payment for such purposes or may be pledged to amortize bonds or other debt instruments which may be sold to finance such costs.

5. Revenues raised and collected pursuant to authority granted herein, less administrative expenses, shall be deposited in a separate flood risk mitigation fund to be established, and shall be utilized as directed by the governing body of the city for the purposes set forth herein.

The enumeration of particular powers by this charter shall not be deemed to be exclusive, and in addition to the powers enumerated herein or implied hereby, or appropriate to the exercise of such powers, it is intended that the city shall have and may exercise all powers which under the constitution of this state, it would be competent for this charter specifically to enumerate. References to provisions of the North Dakota Century Code include any amendments thereto that may be adopted by the North Dakota Legislative Assembly.

~~Article 4 Initiative and Referendum~~

~~The electors of the city of Fargo reserve to themselves the right to initiate ordinances that comply with the powers vested in the city. If the governing body refuses to enact an initiated ordinance, as provided in this charter, the proposal shall be submitted to the voters for approval or rejection.~~

~~The electors also reserve the right to refer an ordinance enacted by the governing body. If the governing body fails to repeal the referred ordinance, the ordinance will be suspended until the voters approve or reject the ordinance.~~

~~The rights of initiative and referendum are secured to the people of Fargo, no matter what form of government is provided by the Fargo home rule charter or state law.~~

- A. ~~Requirements for petitions for initiative, referendum and charter amendments are the same. The petitions must identify by name and voting address three members of the petitioners' committee responsible for circulating and filing the petitions. The petitions must include the full text of the ordinance or charter amendment being initiated, or the ordinance being referred. The number of valid petition signers must equal or exceed 15% of the number of voters who voted for mayor in the most recent city election at which that office was filled. The petitions must show the date of signing, signature of the elector, and his/her voting address. The circulator of each petition shall sign an affidavit on the petition affirming that he/she witnessed the signing of all names on the petition and believes that the signers are qualified electors.~~