

METROPOLITAN EXPOSITION-RECREATION COMMISSION

RESOLUTION NO. 110

The Metropolitan Exposition-Recreation Commission finds:

WHEREAS McCormick & Schmick's, the exclusive caterer/concessionaire for the Metro Exposition-Recreation Commission at Portland Center for the Performing Arts, has requested a price increase for alcohol beverage and tobacco items currently being sold at the aforementioned facilities, to become effective prior to January 24, 1991, in order to offset the additional costs incurred by the passage of the Federal Omnibus Budget Reconciliation Act of 1990 (public law 101-508), and the increase of costs imposed by the alcohol beverage distributors.

BE IT RESOLVED:

1. That the Federal Omnibus Budget Reconciliation Act of 1990 (public law 101-508), imposed a floor stock tax and increased the federal excise tax rates on wine, beer, distilled spirits, tobacco products, and imported perfumes containing Ethel Alcohol, effective January 1, 1991;

2. That a floor stock tax is a one-time excise tax placed on a commodity undergoing a tax increase. This floor stock tax applies to the following articles held for sale on January 1, 1991:

Distilled spirits,
Wine,
Beer,
Imported perfumes, and
Cigarettes;


3. That the alcohol beverage distributors serving the aforementioned facilities have imposed a substantial price increase effective January 1, 1991;

4. That the Metro E-R Commission approves the alcohol and tobacco price increases proposed by McCormick & Schmick's, and recommended for approval by Staff (attached), to become effective prior to January 24, 1991.

BE IT THEREFORE RESOLVED that the Metropolitan Exposition-Recreation Commission approves the passage of Resolution No. 107.

Passed by the Commission on January 9, 1991.


Chair


Secretary-Treasurer

APPROVED AS TO FORM:


Metro General Counsel