RESOLUTION NO. 08-57


The Albany City Council does resolve, as follows:

Listed below is the tax rate (expressed as a percentage of full value), which has been calculated by estimating the revenue and tax amounts required to be raised by property taxes to meet certain City pension obligations. These commitments were created by Chapter IX, Section 9.01(1) of the City Charter, approved by the voters on January 13, 1949 and amended by the voters on June 15, 1966; August 16, 1967 and February 4, 1971; and Chapter IV, Section 4.10 of the City Charter, approved by the voters on June 15, 1966.

In accordance with these Charter sections, the figure listed below is hereby adopted as the annual tax rate for fiscal year 2008-09. The amounts set forth are appropriate in accordance with Assembly Bills 377 and 13. The City of Albany passed the same tax rate in fiscal years 1982-83 through 2007-08.

<table>
<thead>
<tr>
<th>Fund</th>
<th>Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pension Fund</td>
<td>0.0993% of full value</td>
</tr>
</tbody>
</table>

Mayor Robert S. Lieber
RESOLUTION NO. 08-57

PASSED AND APPROVED BY THE COUNCIL OF THE CITY OF ALBANY, this 15th day of September, 2008, by the following votes:

AYES: Council Members Atkinson, Javandel, Okawachi, Wile & Mayor Lieber

NOES: None

ABSENT: None

WITNESS MY HAND AND THE SEAL OF THE CITY OF ALBANY, this 16th day of September, 2008.

JACQUELINE L. BUCHOLZ, CMC
CITY CLERK