



City of Maricopa

Legislation Text

File #: RES 21-37, **Version:** 1

A Resolution of the Mayor and City Council of the City of Maricopa, Pinal County, Arizona, approving an increase to the credit card surcharge in an amount between 3.25% and 5.0% of the total transaction amount dependent upon the City Manager's annual evaluation of actual costs incurred by the City related to accepting credit card payments. Discussion and Action.

This Resolution will allow the City to recoup the costs associated with accepting credit card payments. The City of Maricopa is currently subject to a credit card surcharge in an amount not to exceed 2.75% of the transaction amount. The current cost of accepting credit card payment is approximately 3.25% of the total transaction amount.

The increase to the credit card surcharge fee would recover the cost of banking charges and interchange fees that are assessed to the City for providing the convenience of accepting credit card payments. The evaluation of the credit card surcharge will be performed by the City on an annual basis and will not exceed 5.0%.

This fee resolution has been advertised in compliance with the statutory requirement for a 60-day notification

Staff recommends that the Mayor and City Council adopt the Resolution approving an increase to the credit card surcharge in an amount of 3.25% not to exceed 5.0% dependent upon the annual evaluation of actual costs incurred.