

ORDINANCE NUMBER 127

AN ORDINANCE OF THE CITY OF ADDISON, TEXAS, LEVING THE AD VALOREM TAXES FOR THE YEAR 1971 AT A RATE OF \$ .454 PER ONE HUNDRED DOLLARS (\$100.00) ASSESSED VALUATION ON ALL TAXABLE PROPERTY WITHIN THE CORPORATE LIMITS OF THE CITY AS OF JANUARY 1, 1972 TO PROVIDE REVENUES FOR THE PAYMENT OF CURRENT EXPENSES AND TO PROVIDE AN INTEREST AND SINKING FUND ON ALL OUTSTANDING DEBTS OF THE CITY; PROVIDING FOR DUE AND DELINQUENT DATES TOGETHER WITH PENALTIES AND INTEREST; AND DECLARING AN EMERGENCY.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF ADDISON, TEXAS:

SECTION 1. That there be and is hereby levied for the year 1971 on all taxable property, real, personal and mixed, situated within the limits of the City of Addison, Texas, and not exempt by the Constitution of the State and valid State Laws, a tax of \$ .454 on each One Hundred Dollars (\$100.00) assessed value of taxable property, and shall be apportioned and distributed as follows:

(a) For the purpose of defraying the current expenses of the municipal government of the City a tax of \$ .434 on each One Hundred Dollars (\$100.00) assessed value of all taxable property.

(b) For the purpose of creating a sinking fund to pay the interest and principal on all outstanding bonds of the City, not otherwise provided for, a tax of \$ .024 on each One Hundred Dollars assessed value of all taxable property, within the City which shall be applied to the payment of such interest and maturities of all outstanding bonds.

SECTION 2. That all ad valorem taxes shall become due and payable on October 1, 1971 and all ad valorem taxes for the year shall become delinquent after January 31, 1972. There shall be no discount for payment of taxes prior to said January 31, 1972. If any person fails to pay the ad valorem taxes on or before the 31st of January, 1972, the following penalties shall be payable thereon, to-wit:

During the month of February, one per-cent (1%); during the month of March, two per-cent (2%); during the month of April, three per-cent (3%); during the month of May four per-cent (4%); during the month of June five per-cent (5%); and on or after the 1st of July, eight per-cent (8%).

SECTION 3. Taxes are payable in Addison, Texas, at the office of the Tax Collector. The City shall have available all rights and remedies provided by law for the enforcement of the collection of taxes levied under this Ordinance.

~~SECTION 4. That the tax rolls, as presented to the City Council, together with any supplement thereto, be, and the same are hereby approved.~~

SECTION 5. All delinquent taxes shall bear interest at the rate of six per-cent (6%) per annum, in addition to the penalties provided herein.

SECTION 6. The fact that it is necessary that this Ordinance be enacted in order to authorize the collection of ad valorem taxes for the year 1971, creates an urgency and an emergency and requires that this Ordinance shall take effect immediately from and after its passage, as the law in such cases provides.

DULY PASSED by the City Council of the City of Addison, Texas, this the 4<sup>th</sup> day of October, 1971.

APPROVED:

Milton J. Foell

MAYOR

ATTEST:

Charles Howard

CITY SECRETARY

APPROVED AS TO FORM:

Lawrence W. Jackson

ATTORNEY