

ORDINANCE NO. 284

AN ORDINANCE OF THE CITY OF ADDISON, TEXAS, LEVYING THE AD VALOREM TAXES FOR THE YEAR 1976, AT A RATE OF FIFTY CENTS (\$.50) PER ONE HUNDRED DOLLARS (\$100.00) ASSESSED VALUATION ON ALL TAXABLE PROPERTY WITHIN THE CORPORATE LIMITS OF THE CITY AS OF JANUARY 1, 1976 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 TAXES 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 1975, 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 Fifty Cents (\$.50) 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 Fourteen and Ninety Two Hundredths (14.92) Cents 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 on Thirty-Five and Eight Hundredths (35.08) Cents on each One Hundred Dollars (\$100.00) 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, 1976, and all ad valorem taxes for the year shall become delinquent after January 31, 1977. There shall be no discount for payment of taxes prior to said January 31, 1977. If any person fails to pay the ad valorem taxes on or before the 31st of January, 1977, 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 1976, creates an urgency and an emergency and requires that this Ordinance shall go into 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 21st day of September, 1976.

MAYOR *Jim Redding*

ATTEST

Joyce H. Devers
CITY SECRETARY