

ORDINANCE NO. 086-076

AN ORDINANCE LEVYING A TAX RATE FOR THE TOWN OF ADDISON, TEXAS FOR THE YEAR 1986 ON ALL PROPERTY SITUATED IN THE TOWN OF ADDISON, TEXAS.

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

SECTION 1. That for the year 1986 there is hereby levied an ad valorem tax of \$0.32 on each \$100.00 of assessed valuation of all taxable property located in the Town of Addison the 1st day of January, 1986, and not exempted from taxation by the constitution and laws of the State of Texas.

SECTION 2. That \$0.1125 of said tax shall be for the purposes of General Fund maintenance and operation of the Town of Addison.

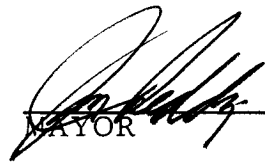
SECTION 3. That \$0.2075 of said tax shall be for the purpose of paying interest and principal on the General Obligation and Certificate of Obligation debt of the Town of Addison.

SECTION 4. That the tax assessor-collector is hereby authorized to assess and collect that taxes of the Town of Addison using the above rates.

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SECTION 5. That the necessity for setting the tax rates as required by the laws of the State of Texas creates an urgency and an emergency and requires that this ordinance shall take effect from and after its passage as the law in such cases provides.

DULY PASSED BY THE CITY COUNCIL OF THE TOWN OF ADDISON,  
TEXAS, on this the 23rd day of September, 1986.

  
MAYOR

ATTEST:

  
CITY SECRETARY