

ORDINANCE NO. 089-040

AN ORDINANCE OF THE TOWN OF ADDISON, TEXAS, TO EXERCISE ITS OPTION TO TAX THAT PROPERTY WHICH IS KNOWN AS FREEPORT GOODS AND WHICH IS EXEMPTED UNDER SECTION 22.251, TEXAS PROPERTY TAX CODE AND ARTICLE VIII, SECTION 1-J, TEXAS CONSTITUTION AND TO PROVIDE AN EFFECTIVE DATE.

WHEREAS, Article VIII, Section 1-j, Subsection (a) of the Texas Constitution and Section 11.251 of the Texas Property Tax Code exempt from taxation certain tangible personal property referred to as "freeport goods" unless the governing body of the taxing authority elects to tax such property; and

WHEREAS, the exemption of freeport goods from taxation by the Town of Addison would result in the loss of needed revenue to the Town and an unfair shift of the tax burden to the homeowner and local businessman; and

WHEREAS, Article VIII, Section 1-j, Subsection (b) of the Texas Constitution authorizes the City Council of the Town of Addison to exercise its option to tax freeport goods.

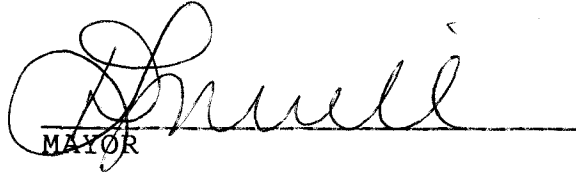
BE IT ORDAINED BY THE CITY COUNCIL OF THE TOWN OF ADDISON, TEXAS:

SECTION 1. That the Town of Addison, Texas, elects to tax that tangible personal property described in Article VIII, Section 1-j, Subsection (a), Texas Constitution and Section 11.251, Texas Property Tax Code, which property would otherwise

be exempt.

SECTION 2. This ordinance shall take effect and be in force from and after its adoption.

DULY PASSED BY THE CITY COUNCIL OF THE TOWN OF ADDISON, TEXAS, this the 28th day of November, 1989.


MAYOR

ATTEST:


CITY SECRETARY

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