

ORDINANCE NO. 089-041

AN ORDINANCE OF THE TOWN OF ADDISON, TEXAS EXERCISING ITS OPTION TO TAX THAT PROPERTY EXEMPTED UNDER SECTION 11.14, TEXAS PROPERTY CODE, AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, House Bill 82 exempts from ad valorem taxation all tangible personal property that is not held or used for the production of income; and

WHEREAS, the law provides a local option to continue to tax the exempted property by official action after notice and public hearing; and

WHEREAS, the Town of Addison has complied with the requirements for notice and public hearing; and

WHEREAS, the Town of Addison presently taxes personal aircraft; now, therefore,

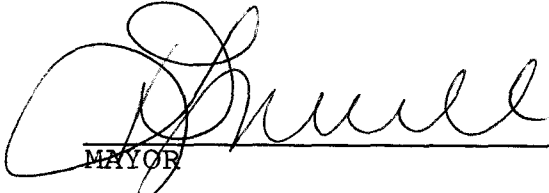
BE IT ORDAINED BY THE CITY COUNCIL OF THE TOWN OF ADDISON, TEXAS:

SECTION 1. That the continuation to tax personal aircraft is in the public interest of all the residents of the Town of Addison.

SECTION 2. That the Town of Addison, Texas, hereby elects to levy ad valorem taxes on personal aircraft not held or used for the production of income, which aircraft would otherwise be exempt but for the exercise by Addison of its option to so tax.

SECTION 3. That 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 27th day of December, 1989.


MAYOR

ATTEST:


CITY SECRETARY

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