

**ORDINANCE NO. 095-047**

**AN ORDINANCE BY THE CITY COUNCIL OF THE TOWN OF ADDISON, TEXAS, FIXING AND ADOPTING THE TAX RATE ON ALL TAXABLE PROPERTY, FOR THE YEAR 1995; AND DECLARING AN EMERGENCY.**

WHEREAS, pursuant to V.T.C.A. Tax Code Sections 26.04 through 26.06, the Tax Assessor-Collector has calculated the tax rate for the fiscal year 1995-96 which cannot be exceeded by more than three percent (3%) without requisite publications and public hearing; and

WHEREAS, the tax rate for fiscal year 1995-96 as contemplated by the City Council and adopted herein exceeded the rate calculated by the Tax Assessor-Collector by 6.2% necessitating the publication of intention to raise the tax rate and conducting of a public hearing; and

WHEREAS, following the public hearing and upon full review of and consideration of the matter, the City Council is of the opinion that the tax rate for year 1995 set, fixed and adopted herein below is proper; now, therefore,

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

**SECTION 1.** That for the year 1995 there is hereby levied an ad valorem tax of \$.5177 on each \$100.00 of assessed valuation for all taxable property located in the Town of Addison the 1st day of January 1995, and not exempted from taxation by the constitution and laws of the State of Texas.

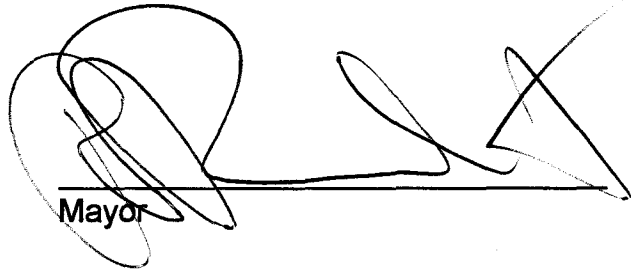
**SECTION 2.** That \$.1660 of said tax shall be for the purposes of General Fund maintenance and operation of the Town of Addison.

SECTION 3. That \$.3517 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 the tax rates and amounts herein levied.

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 and be in force from and after its adoption.

DULY PASSED BY THE CITY COUNCIL OF THE TOWN OF ADDISON,  
TEXAS, this the 26th day of September, 1995.



Mayor

Attest:



City Secretary

Published  
10/19/45

